Foreign Exchange Dealers' Association of India

(Self-Regulatory Organisation of all Authorised Dealers regulated by RBI)

173, Maker Tower
'F', Cuffe Parade,
Mumbai - 400 005.

Tel.: 2218 2549 / 2218 4432

E-mail: mail@fedai.org.in
Website: https://fedai.org.in

Misc. Circular No. 40/PWS/FXD/2026 **27 August 2026**

To
All FEDAI Members

ATTN.:
Head, HRD, Training Division
Head, International Division

Sir / Madam,

FEDAI 1-Day Classroom Workshop (NON – RESIDENTIAL) on "FX Markets and Derivatives in Practice: From Spot to Structured Products" at FEDAI Conference room, Mumbai on 24th September 2026 (Thursday) in association with NSE COGENCIS

Last date of receiving nominations is 21st September 2026 (Monday)

We are pleased to inform our members that we will be organising a classroom workshop in association with **NSE COGENCIS** on **"FX Markets and Derivatives in Practice: From Spot to Structured Products"** under **Knowledge Initiative Series 2026** at FEDAI Conference room, Mumbai on **24th September 2026**. Details regarding the workshop schedule and participation fee is provided in the annexure below.

BACKGROUND

In the dynamic and evolving FX market environment, a sound understanding of foreign exchange markets and derivatives is essential for Treasury professionals involved in interbank dealing, client servicing and risk management. It is therefore important for Treasury officials to understand the functioning and pricing of various FX instruments, market drivers, derivatives and structured products, along with their associated risks and practical applications. This programme is designed to provide participants with practical insights into the FX market, covering instruments ranging from Spot, Forwards and NDFs to Swaps, Options and Structured Products.

OBJECTIVE:
This workshop has been designed with an intention to provide practical and market-oriented inputs on FX markets and derivatives that can be applied in day-to-day Treasury activities.

The session would cover concepts such as:

FX Spot, Forwards and NDFs; Forward Pricing; Factors influencing FX markets; IRS and CCS; FX Options and Vanilla Strategies; Volatility and Volatility Surface; Pricing and Payoff Analysis; Exotic Options and Structured Products including TARFs; and Hedging Strategies for Importers and Exporters.

TARGET GROUP:
Officials working in Interbank, Sales (i.e. Merchant), Structuring, FX Trading and Risk Management desks in treasury dealing with Foreign Exchange and Derivatives.

TOPIC COVERAGE & FACULTY:

Workshop will be covering Topics mentioned below extensively with presentations, discussions, illustrations, case studies and followed by Q & A.

FX Market and Product Specialists from NSE COGENCIS will be handling the sessions.

Workshop Topics:

Forenoon:
Fundamentals of FX Market:

- FX Spot, Forwards, NDFs (G7s, INR and exotic pairs)
- How forwards premiums are calculated globally vs the Indian market
- Factors which affect the forex markets globally (Interest rate differential, geopolitical events)
- Introduction to IRS and CCS in the Indian market (Benchmarks used OIS, MIFOR)

Vanilla Options and Swaps:

- Introduction to FX options and Payoffs
- Forwards vs Options
- Vanilla strategies - Risk Reversals, Strips, Zero cost structures.

Afternoon:
FX and Derivatives:

- FX Options Deep Dive
- Understanding ATM, RR and BF vols
- Creating Vols Surface using SABR model
- Volatility impact on pricing of FX Options structure
- Pricing and application of Exotic Options
- Risk management and Analysing payoffs of FX Options
- Understanding the Pricing and Payoff Analysis of TARFs
- Hedging Strategies for Importers and Exporters

FEDAI members are requested to take this opportunity and depute suitable officials for this workshop. Please send nominations to trg@fedai.org.in with Participant(s) Name, Designation/Role, Mobile number, official email ID, Authorized person's name, designation, Mobile Number and email ID. **Self-nominations will not be accepted.**

Nominations will be accepted on a **'first come, first served'** basis and must be received by FEDAI no later than **21st September 2026 (Monday). If the requisite number of nominations is received before the deadline, we will close the nominations early and update the status on our website.**

For more information on forthcoming FEDAI workshops, kindly refer to FEDAI Training Calendar published in the home page of our website https://www.fedai.org.in

Chief Executive

Enclosure: a/a

Annexure

VENUE	CONTACT DETAILS	SCHEDULE
Foreign Exchange Dealers' Association of India (FEDAI), 173, 17th Floor, Maker Tower - F, Cuffe Parade, Mumbai - 400005. E-Mail: trg@fedai.org.in	Ms. Gauri Gurav /Mr. Venkata Ganesh Raman +91 96190 81918/ +91 98337 62240	**Thursday** **24th September 2026** 9:00 a.m. to 5:30 p.m.

Participation Fee should be paid within 5 Days upon receipt of Invoice to the account details provided herein. The participation fee includes cost of e-book category 'C and learning module'. Banks would be liable to pay Participation fee for all participants whose nomination has been accepted by FEDAI. The fees for the workshop per participant is:

Participation Fee: Rs. 4000 / -
+ GST 18% : Rs. 720 /-

Rs. 4,720 /-

GSTIN: 27AAATF0610P1ZR, PAN: AAATF0610P

Please note that **NO TDS** is applicable on participation fee/s paid by members since FEDAI as an Association of AD-I Category Banks & FIs (Members), is a Company registered Under Section 25 of the Companies Act, 1956 and such receipts are exempted from Income Tax based on the principle of mutuality.

Payment can be made by NEFT to the following account OR by drawing a Cheque payable at Mumbai:

a) Beneficiary Name: Foreign Exchange Dealers' Association of India
b) Bank's Name: Canara Bank, Cuffe Parade Br. Mumbai- 400005
c) Account Type: Savings Bank
d) Account No.: 1879101005526
e) IFSC Code: CNRB0001879
f) Remark: Please provide name of the Participant