



Ministry of Cooperation | सहकारिता मंत्रालय
Government of India | भारत सरकार



Course Report on

International Programme on “Integrated Treasury Management”

9th - 12th November, 2022
(CICTAB-MOC-VAMNICOM-NIBM)

Centre for International Cooperation and Training in Agricultural Banking

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Background

Treasury Management is an essential function of a bank or a corporate or any entity dealing with large volumes of funds. With the increased globalization of markets, it has become essential to have an in-depth knowledge of the functioning of the domestic money and debt markets as also the foreign exchange markets for effective management of funds. On account of several policy measures undertaken by various Regulatory Authorities, different segment of financial markets (Money, Securities, Forex and Derivatives Markets) have witnessed significant growth in terms of developments of new financial instruments, number of players, volume of business, etc. Because of these developments, followed by increasing amount of challenges, treasury functions (in *Front, Back* and *Mid Office*) in banks and other organization has grown manifold and therefore has become quite challenging to manage. Therefore, it is indispensable for banks and other institutions to make their treasury official well versed with various Treasury products and their successful marketing to its several clients, undertaking treasury (Domestic & Forex) operations, and managing the risks associated with such operations. This requires suitable training module, blended with a strong theoretical foundation and market practices.

The training programme was designed to equip the official with the requisite knowledge (theoretical and practical) and professional skills to undertake and manage the treasury operations of the organization more efficiently and effectively.

In this context, Centre For International Co-Operation And Training In Agricultural Banking(CICTAB) have arranged programme in collaboration with National Institute of Bank Management (NIBM), Pune, Maharashtra, India & Vaikunth Mehta National Institute of Cooperative Management (VAMNICOM), Pune at VAMNICOM, Pune for the benefit of participants from member countries of CICTAB and countries of SAARC Region

About CICTAB

Centre for International Cooperation and Training in Agricultural Banking (CICTAB) was set up as a special initiative of FAO of United Nations and Ministry of Agriculture, Government of India way back in 1983. Currently, CICTAB has 39 Member institutions in SAARC region countries including India, Bangladesh, Nepal, Sri Lanka, Bhutan and Maldives. The centre is dedicated for the training in agricultural banking and other related areas in these member institutions. CICTAB through its member institutions promotes International cooperation in the establishment and expansion of facilities for training in agricultural banking &

Facilitates exchange of experience and information on harnessing of National systems of finance and banking for agricultural and rural development.

About the Ministry of Cooperation

The Ministry of Co-operation is a ministry under the Government of India which was formed in July 2021. The ministry provides a separate administrative, legal and policy framework for strengthening the cooperative movement in the country. The ministry's creation was announced on 6 July 2021 along with its vision statement of "Sahkar se samridhhi". Before the creation of this ministry, the objectives of this ministry were looked after by the Ministry of Agriculture.

The ministry works in strengthening co-operatives at the grassroot level, working to streamline processes for 'Ease of doing business' for co-operatives and enabling the development of Multi-State Co-operatives (MSCS).

About NIBM

National Institute of Bank Management (NIBM) was established in 1969 by the Reserve Bank of India, in consultation with the Government of India, as an autonomous apex institution for research, training, education and consultancy in bank management. Its mandate is to play a proactive role of "think-tank" of the banking system. NIBM is part of the grand vision of giving a new direction to the banking industry in India and making the industry a more cost-effective instrument for national development. Therefore, helping the managers in their endeavour to make their organizations competitive both in domestic and international markets is the mission of the Institute. NIBM, an autonomous academic institution, is governed by a Board, its highest policy-making body.

About VAMNICOM

Vaikunth Mehta National Institute of Cooperative Management is a premier National Institute under the Ministry Of Cooperation, Govt of India. It was conceived as an intellectual nerve centre for the co-operative movement. It caters to management development through training, education, research and consultancy needs of various co-operative organizations, government departments and other national bodies.

About the Programme

The International Programme on "Integrated Treasury Management" organized during 9th - 12th November, 2022 at VAMNICOM, Pune. The programme was conducted in physical mode in VAMNICOM, Pune.

Dr Hema Yadav, Director, CICTAB & VAMNICOM, inaugurated the program in presence of Dr D Ravi, Consultant, CICTAB & Jt. Programme

Director,VAMNICOM & Dr. Kedarnath Mukharjee, Faculty, NIBM, Pune.

Dr Hema Yadav, Director, CICTAB & VAMNICOM welcomed all the participants and set the climate by sharing that Treasury Management services can streamline business finances by managing cash, investments, and other financial assets. It's a management system that optimizes your business's liquidity, while also mitigating its financial, operational, and reputational risk.

One of the main functions of treasury management is to determine the proper levels of cash or cash equivalents to allow businesses the ability to meet their financial obligations. Having a treasury management system (TMS) in place is crucial to ensure that a business successfully manages their financial risk. Treasury management systems involve the creation and governance of various procedures and policies designed to help companies better manage their cash flow and all the aspects that go with it, such as payables, receivables, interest rates, and foreign exchange rates.

Managing cash well is crucial for businesses of all sizes. Even the most profitable of businesses can fail if there is insufficient cash on hand to cover bills and other financial obligations. Through treasury management, companies are better equipped to monitor the amounts and timing of cash inflows and outflows. It is also the role of treasury management to extend the time needed for a cooperatives to retain the money needed for bills and to reduce the time it takes to receive money from customers.





A total of 20 participants have attended the programme from two countries viz., Nepal (15) representing Nepal Rastra Bank (NRB), National Cooperative Bank Ltd. (NCBL), National Cooperative Federation of Nepal (NCF) & India (5) representing National Cooperative Union of India (NCUI), National Cooperative Agriculture and Rural Development Banks Federation Ltd., (NAFCARD) **For detailed List of Participants refer Annexure A.**

Objective of the Programme

The broad objectives of the programme was :

This Training programme, blended with a strong theoretical foundation and practical applications, will enable treasury officials to understand the markets, products, and their respective operations.

Coverage of the Programme

The training programme was for Senior Executives / Officers of Banks and Financial Institutions from Risk Management, Treasury, Finance Departments of CICTAB member Institutions. The 4-day long programme comprised of 11 sessions of 1 hour 15 mins minutes duration each on the following broad topics:

- Integrated Treasury Management: Concepts, Importance, and Challenges
- Role of Various Treasury Functions (Front, Mid, and Back Office)
- Overview of Different Treasury Products: Money Market, Debt, Foreign Exchange, Equity, and Derivatives Markets
- Liquidity Management (Use of Conventional & Un-Conventional Tools)
- Bond Market Analytics (Yield Curve Analysis, Pricing and Valuations, Sensitivity Analysis)
- Bond Trading and Portfolio Management Strategies
- Foreign Exchange Market: Fundamentals and FX Arithmetic
- Forex Dealings: Interbank Dealings, Merchant Transactions, Forward Deals

- Interest Rate and FX Derivatives: Product Structures, Valuation, Applications
- Market Risk Management

Apart from sessions on the above topics, the participants also made Country paper presentations with reference to their respective organizations from India & Nepal along with presentation of the Action Plan.

A one day **field visit** to the following places was planned to witness and understand the implantation and application of the classroom sessions :

- College of Agriculture Banking, Pune
- Agakhan Palace, Pune

A pool of experts from subject matter experts of NIBM, Pune, with use of suitable teaching techniques and with intensive involvement of participants. Dr D Ravi Faculty, VAMNICOM & Consultant, CICTAB moderated the country paper presentation session. The participants from different organizations shared their experiences which was very insightful.

Detailed List of Faculty/Resource Persons involved in the program :

- Dr Kedarnath Mukherjee, Programme Director, NIBM, Pune Mrs. Sanjeevani Gogawale, Management Consultant, Pune
- Shri. Ramesh Kshirsagar, Rtd. General Manager, Bank of Maharashtra
- Mr. S. V. Kuvalekar, Rtd. Faculty, NIBM, Pune
- Dr. D. Ravi, Consultant, & Programme Director CICTAB & JPD, VAMNICOM

For detailed Programme Schedule refer Annexure B.

Day 1 : 9th November, 2022

Session - I

Topic : *Overview of Integrated Treasury Operations*

Faculty/Resource person : *Mr. S. V. Kuvalekar, Rtd. Faculty, NIBM, Pune*

Mr. S. V. Kuvalekar in his keynote address said that in view of reforms in the financial system in general and in the financial markets in particular, treasury function has received considerable attention of and support from top management of an organization. It has recognized importance of treasury function and its contribution towards profits. The treasury department manages a significantly large chunk of total assets of an organization and earns a vital share of its total

income. Due to globalization, opening of domestic markets to foreign investors, deregulation of domestic markets, increase in international trade and business and integration of domestic markets with international markets, treasury function in a bank has become complex and difficult to manage. Keeping in view these factors the RBI emphasized the need for integrated treasury and instructed banks especially public sector banks to initiate the process for setting up of an integrated treasury system. Presently most of the banks in India have integrated treasury system.

Few important benefits of integrated treasury system may be briefed hereunder:

1. Optimization of cost of funding
2. Optimization of return on investments and other short term funds
3. Arbitrage opportunity
4. Offering risk management products & services to corporate clients
5. Implementing better risk management systems

Scope for treasury Management is in case of a bank, the scope of treasury function can be defined as managing liquid and near liquid assets, as well as external liabilities (other than deposits) on day to day basis. Looking at the Bank's balance sheet, the scope of treasury function can be confined to the management of liquid and near liquid assets and liabilities in the form of borrowings and mobilization of deposits like CDs.

Session -2 & 3

Topic: Money, Securities, and Derivatives Market: Products, Market Practices

Faculty/Resource person : Dr Kedarnath Mukherjee, Faculty,NIBM, Pune

Dr Kedarnath Mukherjee before starting the lecture briefed about the programme theme and started the session by sharing about the Indian Securities Markets and its types. The Money Market is a component of the Financial Markets with assets available for short-term borrowing and lending with original maturities of one year or less. A capital market is a market for securities (Debt or Equity), where Governments and other companies (Public and Private) can raise long-term funds. Further he discussed about the Money Market Instruments. It is a wholesale market for short term and near substitutes for money, extending up to one year. Instruments which can be quickly converted into money with minimum transaction cost. Money market instruments have low price risk, high liquidity and low credit risk. The Central Bank helps balance the flows of money between private and public sectors, aiming to keep an adequate amount of liquidity in the financial system. He had briefed about Various Liquidity Mgt. Tools used by RBI, Liquidity Management: Role of Policy Rates, Liquidity Adjustment Facility (LAF), Marginal Standing Facility (MSF), Managing Liquidity: Role of Statutory Reserves, Cash Reserve Ratio (CRR), Statutory Liquidity Ratio (SLR), Major Objective for SLR, Open Market Operations (OMOs), Market Stabilization Scheme (MSS), MSS: History in India, MSS & MSB: Important Features, RBI Initiatives on Liquidity Mgt. during COVID, Targeted Long Term Repos Operations (TLTROs), Expected Benefits: Corporates vs. Banks.



Session -4

Topic: Foreign Exchange Market

Faculty/Resource person : Dr. G. Nagaraju, NIBM, Pune

Dr. G. briefed about the foreign exchange market (FX market). FX market is the market on which different currencies are traded against one another. The rate at which this happens is called the exchange rate or FX rate. Various instruments are used on the FX market, including FX spot transactions, FX forwards, and FX swaps. All of these instruments are traded over-the-counter. Further he explained about the currencies of the different countries used in FX market for trading. He

briefed the participants that how they can trade in the FX market. How to take positions. What is forward trade and how to calculate the value of forward trade.



Day 2: 10th Nov. 2022

Session -5

Topic: Bank's Investment Portfolio: Composition & Valuation

Faculty/Resource person: Dr Kedarnath Mukherjee

Dr Kedarnath Mukherjee started the session by explaining that what is portfolio and what is investment. Investments provide a major source of income to the

banks, possibly next to the advances. Therefore, management of investment portfolio has become very important, almost equivalent to that of management of credit / advances. Treasury dept. is actively involved to manage investment portfolio. The treasury of a bank is expected to use professional approach while managing investment portfolio subject to fulfilment of the internal norms as approved by the board, as well as the regulations / guidelines framed by the RBI, and revised from time to time. Standard process need to be followed to successfully manage the investment portfolio that includes: Setting investment objectives, Establishing investment policy, Selecting the portfolio strategy, Selecting the securities/instruments, Measuring and evaluating performance (Risk vs. Reward).

Sir had briefly explained the management of different investment portfolios:

1. Investment portfolio of SLR securities Vs. Non SLR securities.
2. Classification of Banks Investment portfolio
3. Investment portfolio: Held to Maturity (HTM)
4. Investment portfolio: HFT & AFS
5. Investment portfolio: Shifting among Categories
6. Investment Classification during COVID Pandemic
7. Review of Prudential Investment Norms: Jan. 2022 Proposed Changes
8. Investment Loss Limits: Stop Loss vs. Booking Loss
9. Investment Portfolio under New Accounting Std.

Session -6

Topic: Fixed Income Analytics (Focus: Yield Curve Analysis, Bond Valuation, Interest Rate Sensitivity)

Faculty/Resource person: Dr Kedarnath Mukherjee

Dr Kedarnath Mukherjee started the session with explanation of Term Structure of Interest Rates. Types of term structure of interest rate as Yield Curve, Zero Coupon Yield Curve & Forward Curve. He made the topic interesting by sharing the examples of various types of interest rates like Short-term (Less than 1 Year) & Long-term (More than 1 Year). He also explained about what is bond type and why it changes over a period. Further he discussed about Pricing and Valuation of FI Securities. Pricing and Valuation of Bonds. Price of a bond: Fair Price Vs. Market Price. Time Value of Money: Discounting & Compounding. He also explained about the Measuring IR Risk and its different Approaches.

Session -7&8

Topic: Dealings in FX Market: Inter-Bank Dealings & Cover Operations (Spot Deals & Crosses, Forward), Merchant Transactions & Treasury back office operations

Faculty/Resource person: Shri. Ramesh Kshirsagar, Rtd. General Manager, Bank of Maharashtra

Shri. Ramesh Kshirsagar started his session by explaining foreign exchange and Forex Market. From the live market site he explained the global foreign market. Top 10 currency traders in foreign market. Forex Turnover in Indian Market and situation of it in Pre-Covid Levels and Post covid levels. I explained the dealing room setup to the participants. He explained about What is BID, How Deal is executed, Buy and Sale Transactions by sharing the appropriate and interesting example of i-phone.

Day 3: 11th Nov. 2022

Field Visit

A half day **field visit** to College of Agricultural Banking, Pune was arranged to understand the rolls and functions of RBI. Mr. Rajendra Kumar, DGM, RBI welcomed the participants in RBI. He explained brief about the RBI and CAB by sharing the documentary film of RBI. At RBI we visited to Financial Inclusion digital room and RBI Archived.





In Remaining Half day participants visited to Agakhan Palace and reminded the memories of Mahatma Gandhi & Kasturba Gandhi.

Day 4 : 12th Nov. 2022

Session -9

Topic: Fixed Income Analyst: Part 2

Faculty/Resource person: Dr Kedarnath Mukherjee

Dr Kedarnath Mukherjee, has delivered an session on the Fixed Income Analyst: Part 2. He shared function of treasury management can be defined as that function which manages liquid and near liquid assets as well as external liabilities (other than deposits) on day to day basis. Looking at the bank balance sheet, the scope of treasury function can be confined to the management of certain assets and liabilities. He further explained Objectives of Treasury Management- Managing Cash or Liquidity optimally, Improve yield on portfolio securities and increase in trading profit (to act as profit center), Identifying and monitoring various risk in treasury operations, Research (analysis of market data and information), Compliance with reserve requirements. He explained about functions of mid office, back office, Management of Investment Portfolio. He concluded the session with following remarks It is essential to have Interface between integrated risk management and treasury management. It is necessary for the bank to recognize changing but dynamic character of treasury function. In order to take full advantage of integration of markets both at national and international level there is a need to have integrated treasury with full support from top management.

Session -10 & 11

Topic: Interest Rate Derivatives: Product Structures and Applications & Market Risk Management

Faculty/Resource person: Dr Kedarnath Mukherjee

Dr Kedarnath Mukherjee, has explained about Derivative meaning and concepts. He also explained about Financial Derivatives, Interest Rate Derivatives, Interest Rate Futures and its Important Issues. He further explained about Perfect Hedge vs. Cross Hedge. "Perfect Hedge" means compensating the exact amount of loss arises due to change in the value of underlying position through subsequent changes in the value of the futures contract. "Cross Hedge" refers to an investment / hedging strategy where the financial risk arises from a certain trading position is offset by a simultaneous position in another financial instrument whose price movements are correlated. Reasons for not achieving perfect hedge include: (i) Mismatches between cash positions and futures contract; (ii) Non-availability of futures contract in fractions; (iii) Mismatches between hedging horizon and life / maturity of the futures contract. He shared knowledge about An Interest Rate Swap (IRS) is a financial contract between two parties exchanging or swapping a Stream of interest payments for a 'notional principal' amount on Multiple Occasions during a specified period.

Session - I I

Topic: Country Paper Presentation

Faculty/Resource person: Dr D. Ravi, Consultant, CICTAB

Dr D. Ravi shared overview of CICTAB and VAMNICOM. He shared about how both the organizations are working and their objectives.

Group of Participants from Nepal shared the journey of National Cooperative Bank Limited Lalitpur, Nepal. They explained about the cooperative movement of Nepal and 20 years journey of NCBL. Nepal Constitution 2015, has recognized Cooperative Sector as one of the three pillars of the National Economy. They shared that NCBL is the only National Level Cooperative Bank in Nepal. Bank is having International affiliation with International Cooperative Alliance (ICA), Association of Asian Confederation of Credit Unions (ACCU), Regional Network for the Development of Agricultural Cooperatives in Asia and Pacific (NEDAC), Asia-Pacific Rural and Agricultural Credit Association (APRACA), Centre for International Co-operation and Training in Agricultural Banking (CICTAB), International Cooperative Banking Association (ICBA).

Group of participants from Gujarat shared the journey of Gujarat State Coop. Agriculture & Rural Development Bank Ltd. This bank is also called as KHETI bank in Gujarat. Bank was registered under the Saurashtra Land Reforms Act of 1949, and thereby to ensure speedy implementation of this enactment. Accordingly, this Bank was formed in a co-operative fold on the lines of mortgage banking as elsewhere in the country. In its initiate stage of lending, this bank gave loans to nearly 56,000 tenants cultivators amounting to Rs. 2.64 crores and thereby it enabled them to become owners of the land tilled by them for years. Thus for the first time in the country, the land reforms measurers of the state government were successfully and speedily implemented through the media of Land Mortgage Bank. Thereafter this bank undertook mortgage banking activities by giving loan to farmers for various agricultural and allied activities. The Bank is committed to provide banking services with speed, comfort and convenience. The progress allowed by the bank can be attributed to the collective efforts made by the management and team work of its staff under able guidance of the Board of Directors.

Group of participants from Karnataka shared the journey of Karnataka State Souharda Federation Cooperative Ltd. This bank is the first Apex Body of New generation cooperatives in India. Souharda Federal Cooperative is a democratically elected self-regulatory organization of the cooperatives registered under Karnataka Souharda Sahakari Act, 1997. All the cooperatives registered under the Act are the members of Federal cooperative. The membership to Federal cooperative is mandatory.



Valedictory Session

Valedictory Session of the training programme was graced by Dr Hema Yadav, Director, and CICTAB & VAMNICOM in presence of Dr D Ravi, Consultant, CICTAB & Faculty, and VAMNICOM.

The international programme was lauded by all the participants as well as the resource persons. The participants were quite interactive and shared their own ideas and queries regarding application Treasury Management in agricultural cooperatives & rural financing institutions enhancing the overall learning of all the participants making the programme successful. The programme was well appreciated by the participants in the feedback session as well.



Seating Row L To R : Mr Rajashekhar H, Mr Hari Govinda Mahajan, Mr Tula Ram Ojha, Dr. D. Ravi, Consultant CICTAB, Pune, Dr. Hema Yadav, Director, VAMNICOM & CICTAB, Dr Kedar Nath Mukherjee, Faculty, NIBM, Dr S V Kohlekar, Rtd Professor, NIBM, Ms. Kalyani Sahoo, Programme Officer, CICTAB, Mr Rajendra Kulkarni, Staff, NIBM

1st standing Row : Ms. Smita Kadam, Research Associate, CICTAB, Mr Dipnarayan Tiwari, Ms Anjali Vishal Thakkar, Ms Nandu Devi Regmi Tiwari, Ms. Bishnu Kumari Thapa, Ms. Sarita Kumari Singh, Ms Anu Kumari Sah, Ms Gita Kumari Chaudhary, Ms. Sumitra Lama, Mr. Suresh Salavi, Staff, CICTAB

2nd Standing Row: Mr. Hari Prasad Kurmi, Mr Milan Kumar Patel , Mr. Ram Avtar Mahaho, Mr. Yadhunanda S, Mr. Chandra Shekhara N, Mr. Jay Prakash Chaudhary, Mr. Raman Bikram Sah, Mr. Rupendra Kumar Sah

CICTAB Secretariat

1. Dr. Hema Yadav, Director
2. Dr. D. Ravi, Consultant
3. Mr. Sujit Kundu, Accounts Officer
4. Ms Kalyani Sahoo, Programme officer
5. Ms. Smita Kadam, Research Associate
6. Mrs Usha Kulkarni, Stenographer
7. Mr. S.S. Shivade , Jr. Clerk
8. Mr. J.B. Gaikwad, Asst. Accountant
9. Mr Shivsagar Patil, Jr. Clerk
10. Mr. Suresh Salvi, MTS
11. Mr. Nitin Koli, MTS

**CENTRE FOR INTERNATIONAL COOPERATION
AND TRAINING IN AGRICULTURAL BANKING, PUNE**

**International Programme on
"Integrated Treasury Management"
(9th – 12th November, 2022) (MOC-VAMNICOM-NIBM-CICTAB)**

Sr. No.	Name	Designation	Department
1	Mr. Hari Govinda Maharjan	Assistant Director	NRB - Banking Department
2	Mr. Tula Ram Ojha	Assistant Director	NRB - Banking Department
3	Ms. Bishnu Kumari Khadka	Assistant Director	NRB - Financial Management Department
4	Ms. Nandu Devi Regmi	Assistant Director	NRB - Internal Audit Department
5	Ms. Surekha Kumari Chaudhary	Member	NCBL - Ma Bhawani Sana Kishan Krishi Sahakari Sanstha Limited
6	Mr. Raman Bikram Sah	Manager	NCBL - Dhangadhimai Sana Kishan Krishi Sahakari Sanstha Limited
7	Ms. Sumitra Lama	Sub-Manager	NCBL - Dhangadhimai Sana Kishan Krishi Sahakari Sanstha Limited
8	Mr. Jay Prakash Chaudhary	Manager	NCBL - Ma Bhawani Sana Kishan Krishi Sahakari Sanstha Limited
9	Ms. Gita Kumari Chaudhary	Cooperative Manager	NCBL - Sana Kishan Krishi Sahakari Sanstha Limited
10	Mr. Rupendra Kumar Sah	Consultant	NCBL - Shree Ghar Aangan Small Farmers Agriculture Cooperative Limited

Sr. No.	Name	Designation	Department
11	Ms. Anu Kumari Sah	Manager	NCBL - Shree Ghar Aangan Small Farmers Agriculture Cooperative Limited
12	Ms. Sarita Kumari Singh	Member	NCBL - Sana Kishan Krishi Sahakari Sanstha Limited
13	Mr. Ram Autar Mahato	Board Member	NCBL - Sana Kishan Krishi Sahakari Sanstha Limited
14	Mr. Dipnarayan Tiwari	Manager	NCF -Shree Jan Uthan Swa Batch Bitha Nim Sahakari Sanstha Ltd, Nepal
15	Mr. Hari Prasad Kurmi		NCF - Shree Goutam Budha Swavalamban Bachat Nim Sahakari Sanstha Ltd, Nepal
16	Mr. Chandra Shekhara N.	Assistant Accountant	KSSFCL -Karnataka State Souharda Federation Cooperative Ltd. , India
17	Mr. Rajashekhar H	Assistant General Manager	KSSFCL -Karnataka State Souharda Federation Cooperative Ltd. , India
18	Mr. Yadunanda S.	Assistant Accountant	KSSFCL -Karnataka State Souharda Federation Cooperative Ltd. , India
19	Ms. Anjali Vishal Thakkar	Manager	NAFCARD -The Gujarat State Cooperative Agri & Rural Development Bank, India
20	Mr. Milankumar N. Patel	Asst. Manager	NAFCARD -Gujarat State Coop. Agriculture & Rural Development Bank Ltd.

Annexure B**CENTRE FOR INTERNATIONAL COOPERATION AND
TRAINING IN AGRICULTURAL BANKING (CICTAB)****International Training Programme on “Integrated Treasury Management”
(9th – 12th November 2022)****(CICTAB -NIBM-VAMNICOM)****TIME TABLE****Room No. 11**

Date	Time	Topics	Resource Person
9th November, 2022 Wednesday	9.00 AM – 10.00 AM	Registration & Inauguration	Dr Hema Yadav Director Dr. D. Ravi Programme Director Dr Kedarnath Mukherjee Programme Director NIBM, Pune
	10.00 AM - 11.30 AM	Overview of Integrated Treasury Operations	Mr. S. V. Kuvalekar, Rtd. Faculty, NIBM, Pune
	11.30 AM – 11.45 PM	Tea break	
	11.45 AM – 12.00 PM	Group Photo	
	12.00 PM – 1.30 PM	Money, Securities, and Derivatives Market: Products, Market Practices	Dr Kedarnath Mukherjee
	1.30 PM – 2.30 PM	Lunch	
	2.30 PM – 3.30 PM	Money, Securities, and Derivatives Market: Products, Market Practices	Dr Kedarnath Mukherjee
	3.30 PM – 4.00 PM	Tea break	
	4.00 PM – 5.30 PM	Foreign Exchange Market	Dr. G. Nagaraju, NIBM, Pune
10th November, 2022 Thursday	9.45 AM – 10.00 AM	Recap	
	10.00 AM - 11.30 AM	Bank's Investment Portfolio: Composition & Valuation	Dr Kedarnath Mukherjee
	11.30 AM – 12.00 PM	Tea break	
	12.00 PM – 1.30 PM	Fixed Income Analytics (Focus: Yield Curve Analysis, Bond Valuation, Interest Rate Sensitivity)	Dr Kedarnath Mukherjee
	1.30 PM – 2.30 PM	Lunch	
	2.30 PM – 3.30 PM	Dealings in FX Market: Inter-Bank Dealings & Cover Operations (Spot Deals & Crosses, Forward), Merchant Transactions	Shri. Ramesh Kshirsagar, Rtd. General Manager, Bank of Maharashtra
	3.30 PM – 4.00 PM	Tea break	
	4.00 PM – 5.30 PM	Treasury back office operations	Shri. Ramesh Kshirsagar, Rtd. General Manager, Bank of Maharashtra

Date	Time	Topics	Resource Person
11 th November, 2022 Friday	FIELD VISIT		
12 th November, 2022 Saturday	9.30 AM – 10.45 AM	Fixed Income Analyst: Part 2	Dr Kedarnath Mukherjee
	10.45 AM – 12.00 PM	Interest Rate Derivatives: Product Structures and Applications	Dr Kedarnath Mukherjee
	12.00 PM – 12.10 PM	Tea Break	
	12.20 PM -- 01.45 PM	Market Risk Management	Dr Kedarnath Mukherjee
	1.45 PM – 2.30 PM	Lunch Break	
	2.30 PM – 3.30 PM	Country Risk Management	Dr. D. Ravi, Jt. Programme Director, VAMNICOM & Consultant, CICTAB
	3.30 PM – 3.40 PM	Tea Break	
	3.40 PM – 4.30 PM	Country Risk Management	Dr. D. Ravi, Jt. Programme Director, VAMNICOM & Consultant, CICTAB
	4.30 PM – 5.00 PM	Valediction & Feedback	Dr. Hema Yadav Director, CICTAB, Dr. D. Ravi Programme Director

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