

C Jeevanandam

FOREIGN EXCHANGE

PRACTICE, CONCEPTS AND CONTROL

SULTAN CHAND & SONS

**FOREIGN EXCHANGE
PRACTICE, CONCEPTS & CONTROL**

To

SACHIN

To whose sacrifices I owe
what I am today

FOREIGN EXCHANGE

PRACTICE, CONCEPTS & CONTROL

(Including International Financial Management)

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Preface

As the book enters its seventeenth edition, I wish to place on record my gratitude to the discerning readers who accorded warm reception to its earlier editions and encouraged me through words of appreciation.

The book continues the tradition of providing a blend of sound theoretical knowledge of foreign exchange economics with practical and procedural aspects of banks and other institutions connected with foreign exchange. Each topic is comprehensively dealt with, looking at it from every angle, *viz.*, the conceptual framework, exchange control regulations, rules of FEDAI and the International Chamber of Commerce, and procedures of banks. It presents in a cogent and understandable manner materials that lie scattered.

The book is designed to meet the requirements of post-graduate courses in commerce and economics and MBA for papers such as 'Foreign Exchange Risk', 'Foreign Exchange Management' and 'International Financial Management'.

While the whole book discusses to reign exchange by all concerned the last section concentrate on its management in an international on multinational firm.

Practical questions that appeared in professional courses of Chartered Accountants, Cost and Management Accountants and Chartered Secretaries and MBA courses have been included in appropriate chapters with full solutions. To encourage student to attempt on his/her own the solutions are provided after the set of questions and not after each question.

I wish to record my sincere thanks to:

- The readers for their continued patronage of my books;
- My friends in the banking and academic circles, discussions with whom have sharpened my understanding of the subject; and
- M/s Sultan Chand and Sons, who have been constant source of encouragement for me as an author.

I shall be grateful to receive constructive criticisms and suggestions from esteemed readers for further improvement of the text.

November 1, 2020.

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Brief Contents

Section A : Framework of Foreign Exchange	A.1 – A.10 1
1. Introduction	A.1 – A.8
2. Foreign Exchange Regulations	A.9 – A.22
3. Balance of Payments	A.23 – A.52
4. International Monetary Systems	A.53 – A.74
5. Exchange Rate Determination	A.75 – A.86
6. International Monetary Fund	A.87 – A.101
Section B: Foreign Exchange Markets and Deals	B.1 – B.154
7. Foreign Exchange Market	B.1 – B.30
8. Forward Exchange Deals	B.31 – B.59
9. Merchant Rates — Ready	B.60 – B.76
10. Merchant Rates — Forward	B.77 – B.86
11. Merchant Rates — Cross Currency	B.87 – B.110
12. Execution of Forward Contract	B.111 – B.136
13. Exchange Management by Banks	B.137 – B. 154
Section C: Derivatives and Risk Management	C.1 –C.163
14. Currency Derivatives	C.1 – C.6
15. Currency Futures	C.7 – C.24
16. Currency Options	C.25 – C.48
17. Corporate Policy on Exposure and Risk	C.49 – C.57
18. Transaction Exposure	C.58 – C.92
19. Accounting Foreign Currency Transactions	C.93 – C.103
20. Translation Exposure	C.104 – C.114
21. Economic Exposure	C.115 – C.125
22. Interest Rate Risk	C.126 – C.140
23. Financial Swaps	C.141 – C.163
Section D: Foreign Trade Procedures and Documents	D.1 – D.106
24. International Trade Procedures	D.1 –D.20
25. Letter of Credit	D.21 – D.57
26. International Trade Documents	D.58 – D91
27. Bank Finance for Exports	D.92 – D.106
Section E: External Sources of Funds	E.1 –E.62
28. Non-resident Deposits and Investments	E.1 – E.15
29. International Financial Markets	E.16 – E.31
30. Raising Debt Abroad	E.32 – E.43
31. Raising Equity Abroad	E.44 – E.52
32. International Financial Institutions	E.53 – E.62
Section F: International Financial Management	F.1 – F.116
33. Spectrum of International Financial Management	F.1 – F.5
34. Country Risk Analysis	F.6 – F.21
35. Foreign Direct Investment	F.22 – F.34
36. International Portfolio Investment	F.35 – F.46
37. International Capital Budgeting	F.47 – F.69
38. Capital Structure and Cost of Capital	F.70 – F.82
39. Working Capital Management	F.83 – F.102
40. Funds Positioning and Tax Management	F.103 – F.116

Contents

Section A — Framework of Foreign Exchange

1. Introduction	A.1 – A.8
Foreign Exchange Defined	A.2
Foreign Exchange as Conversion Mechanism	A.2
Exchange Rate	A.2
Foreign Exchange as Stock	A.2
Banks as Dealers in Foreign Exchange	A.3
Service to Business Entities	A.3
Correspondent Banking Arrangement	A.5
Services Under Correspondent Relationship	A.5
Account Relationship	A.6
Foreign Currency Accounts	A.6
<i>Nostr</i> o Account	A.6
<i>Vostro</i> Account	A.7
<i>Loro</i> Account	A.7
Chapter Review	A.7
Summary	A.7
Key Terms	A.8
Quiz	A.8
Questions	A.8
2. Foreign Exchange Regulations	A.9 – A.22
Objectives of Exchange Control	A.10
History of Exchange Control in India	A.11
Foreign Exchange Management Act, 1999	A.12
Administrative Set-Up	A.12
Authorised Persons	A.13
Authorised Dealers	A.14
Authorised Money Changers	A.15
Foreign Exchange Dealers' Association of India (FEDAI)	A.15
Current Account and Capital Account Transactions	A.15
Current Account Transactions	A.16

Capital Account Transactions	A.16
Residential Status	A.17
Residents	A.17
Implications	A.18
Non-residents	A.18
Persons of Indian Origin	A.18
Compliance with Provisions	A.18
Penalties	A.18
Enforcement of the Orders of Adjudicating Authority [Sec. 14]	A.19
Appeals [Sec. 17]	A.19
Appellate Tribunal [Sec. 19]	A.20
Chapter Review	A.20
Summary	A.20
Key Terms	A.21
Quiz	A.21
Questions	A.22
Internet Exercise	A.22
3. Balance of Payments	A.23 – A.52
Balance of Payments Defined	A.24
Balance of Payments Accounting	A.24
Current Account	A.28
Merchandise Trade	A.28
Invisibles	A.28
Balance on Current Account	A.29
Capital Account	A.29
Balance on Capital Account	A.30
Overall Balance	A.30
Basic Balance	A.30
Errors and Omissions	A.30
Monetary Movements	A.30
Disequilibrium in Balance of Payments	A.31
Meaning of Disequilibrium	A.31
Significance of Disequilibrium	A.32
Imbalance in Current Account	A.32
Imbalance in Capital Account	A.32
Imbalance in Overall Balance of Payments	A.33
Correction of Disequilibrium in Balance of Payments	A.33
Devaluation	A.34
Elasticity Approach	A.35
Absorption Approach	A.35
Monetary Approach	A.36
Deflation	A.37
Exchange Control	A.37
Exchange Restriction	A.37

Exchange Intervention	A.38
Exchange Clearing Arrangement	A.39
Trade Control	A.40
Import Control	A.40
Export Promotion	A.40
Chapter Review	A.40
Summary	A.40
Key Terms	A.41
Quiz	A.41
Questions	A.43
Problems for Practice	A.44
Solutions to Problems	A.47
4. International Monetary Systems	A.53– A.74
Fixed Exchange Rate system	A.54
Bimetallism	A.54
Gold Standard	A.54
Gold Currency Standard	A.54
Gold Bullion Standard	A.56
Gold Exchange Standard	A.56
Fixed Exchange Rates under Paper Currency	A.57
Fixed Rates and Currency Crises	A.58
Floating Exchange Rates	A.59
Flow Model of Exchange Rate	A.59
Depreciation Vs Devaluation	A.61
Evaluation of Exchange Rate Systems	A.61
Case for Fixed Rates	A.61
Case for Floating Rates	A.63
Exchange Rate Systems Under IMF	A.64
Original Scheme under IMF	A.64
Working of the System	A.64
Collapse of the System	A.65
Abolition of Gold and Emergence of SDR	A.65
Second Amendment to IMF Articles	A.65
Current Exchange Rate Regimes	A.66
European Union	A.68
External Value of Rupee	A.69
Convertibility of Rupee	A.70
Current Account Convertibility	A.71
Capital Account Convertibility	A.71
Chapter Review	A.71
Summary	A.71
Key Terms	A.72
Quiz	A.72
Questions	A.73

5	Exchange Rate Determination	A.75 – A.86
	Factors Determining Exchange Rates	A.76
	Purchasing Power Parity Theory	A.79
	Absolute Version of PPP	A.79
	Relative Version of PPP	A.80
	Nominal and Real Exchange Rate	A.81
	Deviations from PPP	A.83
	Chapter Review	A.84
	Summary	A.84
	Key Terms	A.84
	Quiz	A.84
	Questions	A.85
	Problems for Practice	A.85
	Internet Exercise	A.86
	Solutions to Problems	A.86
6.	International Monetary Fund	A.87 – A.101
	Organisation and Functions	A.88
	Objectives	A.88
	Functions	A.88
	Organisational Structure	A.89
	Financial Operations	A.90
	Resources	A.90
	Quotas	A.90
	Borrowings	A.90
	Lending	A.91
	Tranche Policies	A.91
	Loan Instruments	A.91
	Key Features of IMF Lending	A.94
	Special Drawing Rights	A.95
	Evolution of SDRs	A.95
	Nature of SDRs	A.95
	Allocation	A.96
	Valuation and Interest	A.96
	Utilisation	A.96
	Merits of SDRs	A.97
	Criticisms	A.98
	IMF and International Liquidity	A.98
	Chapter Review	A.99
	Summary	A.99
	Key Terms	A.100
	Quiz	A.100
	Questions	A.101

Section B— FOREIGN EXCHANGE MARKETS and DEALS

7. Foreign Exchange Market	B.1 – B.30
Features of Foreign Exchange Market	B.1
Location	B.1
Size of the Market	B.2
24-Hours Market	B.2
Efficiency	B.2
Currencies Traded	B.3
Participants	B.3
Users of the Market	B.4
Settlement of Transactions	B.5
Transactions in Forex markets	B.6
Types of Contracts	B.6
Purchase and Sale Transactions	B.7
Quotations in Interbank Markets	B.8
Two-way Quotation	B.8
Direct and Indirect Quotation	B.8
Direct Quotation	B.9
Indirect Quotation	B.9
American and European Quotation	B.10
Cross Rates	B.11
Cross Rates under Two-way Quotation	B.12
Generalised Formula for Cross Rates	B.13
Interbank rates and arbitraging	B.14
Quotations of Market Makers	B.14
Cross Rates and Triangular Arbitrage	B.15
Triangular Arbitrage with Transaction Cost	B.16
Cross Currency Matrix	B.17
Chapter Review	B.19
Summary	B.19
Key Terms	B.19
Quiz	B.19
Questions	B.21
Problems for Practice	B.22
Solutions to Problems	B.24
Annexure: Currencies and their Abbreviations (ISO Code)	B.28
8. Forward Exchange Deals	B.31 – B.59
Forward Exchange Contract	B.31
Features	B.31
Forward Quotations	B.32
Computation of Forward Rate	B.32
Determination of Forward Margin	B.34

Covered Interest Arbitrage	B.35
Cash and Carry Arbitrage	B.37
Forward Rates with Transaction Cost	B.37
Forward Rate as Predictor of Spot Rate	B.37
Forward Rates and Interest Rate Arbitrage	B.38
Hedging with Forward Contracts	B.41
Speculation Using Forward Contracts	B.42
Interbank Forward Rates in India	B.42
Forward Exchange Contracts in India	B.43
Chapter Review	B.43
Summary	B.43
Key Terms	B.44
Quiz	B.44
Questions	B.45
Problems for Practice	B.46
Solutions to Problems	B.51
9. Merchant Rates — Ready	B.60 – B.76
Merchant Transactions	B.60
Purchase and Sale Transactions	B.61
Exchange Quotations	B.61
Calculation of Ready Rates	B.62
Basis for Merchant Rates	B.62
Exchange Margin	B.62
Principal Types of Buying Rates	B.62
1. TT Buying Rate	B.63
2. Bill Buying Rate	B.64
Principal Types of Selling Rates	B.67
1. TT Selling Rate	B.67
2. Bills Selling Rate	B.67
Quoting Better/Best Rate	B.69
Chapter Review	B.70
Summary	B.70
Key Terms	B.71
Quiz	B.71
Questions	B.72
Problems for Practice	B.73
Solutions to Problems	B.74
10. Merchant Rates — Forward	B.77 – B.86
Fixed and Option Forward Contracts	B.78
Calculation of Fixed Forward Rates	B.78
Calculation Option Forward rates	B.81
Chapter Review	B.83
Summary	B.83

Key Terms	B.84
Quiz	B.84
Questions	B.85
Problems for Practice	B.85
Solutions to Problems	B.86
11. Merchant Rates — Cross Currency	B.87 – B.110
Cross Rates with European Quote in International Market	B.88
Ready Buying Rates	B.88
Ready Selling Rates	B.91
Forward Buying Rates	B.92
Forward Selling Rates	B.96
Cross Rates with American Quote in International Market	B.98
Forward Buying Rates	B.100
Forward Selling Rates	B.101
Chapter Review	B.102
Summary	B.102
Quiz	B.102
Questions	B.103
Problems for Practice	B.103
Solutions to Problems	B.107
12. Execution of Forward Contract	B.111 – B.136
Delivery of Forward Contract	B.112
Delivery on Due Date	B.112
Early Delivery	B.113
Cancellation of Forward Contract	B.115
Cancellation on Due Date	B.115
Early Cancellation	B.117
Extension of Forward Contract	B.118
Extension on Due Date	B.118
Early Extension	B.120
Overdue Forward Contracts	B.121
Automatic Cancellation	B.121
Customer’s Request	B.123
Roll-Over Forward Contract	B.125
Chapter Review	B.125
Summary	B.125
Key Terms	B.125
Quiz	B.125
Questions	B.127
Problems for Practice	B.127
Solutions to Problems	B.132

13. Exchange Management by Banks	B.137 – B. 154
Interbank Transactions	B.137
Cover Deals	B.138
Trading	B.139
Swap Deals	B.139
Swap and Deposit/Investment	B.140
Dealing Position	B.143
Exchange Position	B.144
Cash Position	B.144
Exchange and Cash Positions Compared	B.145
Chapter Review	B.148
Summary	B.148
Key Terms	B.149
Quiz	B.149
Questions	B.150
Problems for Practice	B.150
Solutions to Problems	B.152

Section C— DERIVATIVES and RISK MANAGEMENT

14. Currency Derivatives	C.1 – C.6
Types of Derivatives	C.2
Classification Based on Variables	C.3
OTC Products and Exchange Traded Derivatives	C.3
Nature of Instruments	C.4
Derivatives available in India	C.4
Chapter Review	C.5
Summary	C.5
Key Terms	C.6
Quiz	C.6
Questions	C.6
15. Currency Futures	C.7 – C.24
Currency Futures in International Markets	C.7
Pricing of Futures	C.10
Hedging with Futures	C.11
Basis Risk	C.12
Delta Hedging	C.13
Cross Hedging	C.14
Comparison with Forward	C.14
Advantages of Futures	C.15
Disadvantages of Futures	C.15
Speculation with Futures	C.16
Types of Speculative Trading	C.16
Open Position Trading	C.16

Time Spread Trading	C.17
Inter-Currency Trading	C.18
Currency Futures in India	C.19
Salient Features	C.19
Product	C.19
Conditions	C.19
Evaluation	C.20
Chapter Review	C.20
Summary	C.20
Key Terms	C.21
Quiz	C.21
Questions	C.22
Internet Exercise	C.23
Problems for Practice	C.23
Solution to Problems	C.23
16. Currency Options	C.25 – C.48
Features of currency Option	C.26
Parties	C.26
Call and Put Options	C.26
Premium	C.26
Strike price	C.26
Maturity	C.27
Types of Options	C.27
Over the Counter (OTC) Options	C.27
Exchange Traded Options	C.27
Exchange Traded Option on Spot	C.28
Options on Futures	C.28
Valuation of options	C.29
Pay-off under Options	C.29
Pay-off Status of Contracts	C.31
Pricing of Options	C.32
Factors Affecting Option Pricing	C.32
Hedging with Options	C.33
Hedging with Plain Vanilla Options	C.33
Hedging with Exotic Options	C.34
Barrier options	C.34
Participating Forwards	C.34
Range Forwards	C.35
Ratio Range Forwards	C.36
Chapter Review	C.36
Summary	C.36
Key Terms	C.37
Quiz	C.37
Questions	C.39

Problems for Practice	C.40
Solution to Problems	C.40
Annexure: Option Pricing Model	C.41
Pricing of put option	C.43
Put–Call Parity	C.43
Annexure II: Option Trading Strategies	C.44
Single Option Trading	C.44
Spreads	C.45
Bull Spread	C.45
Bear Spread	C.46
Butterfly Spread	C.46
Calendar Spread	C.47
Diagonal Spread	C.47
Combinations	C.47
Straddles	C.47
Strangles	C.48
17. Corporate Policy on Exposure and Risk	C.49 – C.57
Exchange Exposure and Exchange Risk	C.49
Exchange Exposure	C.49
Exchange Risk	C.50
Difference Between Exposure and Risk	C.50
Exchange Risk management Policy	C.50
Identification and Extent of Exposure Permitted	C.51
Types of Exposures	C.51
Fixing of limits	C.52
Objectives of Exchange Risk Management	C.52
Hedging Policy and Strategy	C.52
Should the firm hedge?	C.52
Hedging strategy	C.53
Organisational Structure	C.54
Review and Evaluation	C.55
Chapter Review	C.56
Summary	C.56
Key Terms	C.56
Quiz	C.56
Questions	C.57
18. Transaction Exposure	C.58 – C.92
Measuring Transaction Exposure	C.59
Sources of Transaction Exposure	C.59
Credit Purchase or Sale	C.59
Borrowing and Lending	C.60

Inter-subsidary transactions	C.60
Positions in currency derivatives	C.60
Size of Transaction Exposure	C.60
Managing Transaction Exposure	C.62
External Hedge	C.63
Forward Contract Hedge	C.63
Money Market Hedge	C.63
Hedging with Options	C.64
Hedging with futures	C.65
Choice of Hedging Instrument	C.65
Analysis	C.67
Internal Hedge	C.68
Exposure netting	C.68
Cross hedging	C.68
Denomination in Local Currency	C.69
Foreign Currency Accounts	C.69
Leads and Lags	C.70
Chapter Review	C.70
Summary	C.70
Key Terms	C.71
Quiz	C.71
Questions	C.72
Problems for Practice	C.73
Solutions to Problems	C.82
19. Accounting Foreign Currency Transactions	C.93 – C.103
Transactions at Spot Rates	C.93
Method of Accounting	C.94
Accounting on the Date of the Transaction	C.94
Accounting on the Settlement Date	C.95
Transactions Covered by Forward Contracts	C.96
Entries on Entering into Forward Contract	C.97
Forward Sale	C.97
Forward Purchase	C.98
Entries on Balance Sheet Date	C.98
Forward Sale	C.98
Forward Purchase	C.99
Net Effect on Profit and Loss	C.99
Entries on Settlement Date	C.99
Forward Contracts for Speculation	C.101
Chapter Review	C.102
Summary	C.102
Key Terms	C.103
Questions	C.103

20. Translation Exposure	C.104 – C.114
Measuring Translation Exposure	C.105
Methods of Translation	C.105
Translation Exposure for Indian Companies	C.107
Foreign Currency Loans	C.108
Foreign Operations	C.108
Conversion to Transaction Exposure	C.108
Managing Translation Exposure	C.108
Balance Sheet Hedge	C.108
Exposure Netting	C.109
Leading and Lagging	C.109
Forward Contract	C.109
Chapter Review	C.109
Summary	C.109
Key Terms	C.110
Quiz	C.110
Questions	C.112
Problems for Practice	C.112
Solutions to Problems	C.113
21. Economic Exposure	C.115 – C.125
Meaning and Effect of Economic Exposure	C.115
Unexpected Changes in Exchange Rates	C.116
Real Vs Nominal Exchange Rate Change	C.116
Impact on Cash Flows	C.116
Cash inflows	C.116
Cash outflows	C.117
Measuring Economic Exposure	C.118
Managing Economic Exposure	C.120
Marketing Strategies	C.121
Market Selection	C.121
Pricing	C.121
Product decisions	C.121
Production Strategies	C.121
Financial Strategies	C.122
Chapter Review	C.122
Summary	C.122
Key Terms	C.122
Quiz	C.123
Questions	C.123
Problem for Practice	C.124
Solution to Problem	C.125
22. Interest Rate Risk	C.126 – C.140
The Concept of Interest Rate Risk	C.126

Types of Interest Rate Risk	C.126
Income Risk	C.127
Capital Risk	C.127
Asset and Liability Structure	C.127
Basis Risk	C.128
Gap Exposure	C.128
Managing Interest Rate Risk	C.128
Forward Rate Agreements	C.128
Terminology	C.129
Settlement under FRA	C.129
Hedging with FRA	C.130
Interest Rate Options	C.132
Call and Put Options	C.132
Interest Rate Call Option	C.132
Interest Rate Put Option	C.133
Caps, Floors and Collars	C.133
Interest Rate Cap	C.133
Interest Rate Floor	C.135
Interest Rate Collar	C.135
Chapter Review	C.136
Summary	C.136
Key Terms	C.137
Quiz	C.137
Questions	C.139
Problem for Practice	C.139
Solution to Problem	C.140
23. Financial Swaps	C.141 – C.163
Nature of Swaps	C.141
Parallel Loans	C.142
Interest rate swap	C.143
Rationale of Interest Rate Swap	C.143
Terminology of Interest Rate Swap	C.146
Day Count Conventions	C.147
Uses of Interest Rate Swap	C.149
Currency swap	C.150
Features of Currency Swap	C.150
Cross Currency Interest Rate Swap	C.151
Use of Currency Swap	C.151
Variants of Swap Structure	C.152
Chapter Review	C.154
Summary	C.154
Key Terms	C.156
Quiz	C.156
Questions	C.157

Problems for Practice	C.158
Solutions to Problems	C.161

Section D — FOREIGN TRADE PROCEDURES and DOCUMENTS

24. International Trade Procedures	D.1 –D.20
Regulatory framework	D.2
Foreign Trade (Development and Regulation) Act	D.2
Foreign Exchange Management Act	D.2
Customs Act	D.2
Export Procedures	D.2
Getting Established as an Exporter	D.3
Entering into Export Contract	D.4
Execution of Export Order	D.6
Post Shipment Procedures	D.8
Methods of Payment	D.9
International Commercial Terms	D.11
Incoterms	D.11
General Obligations under All Rules	D.11
Rules for Carriage by any mode or modes of Transport	D.12
EXW—Ex Works (...named place of delivery)	D.12
FCA—Free Carrier (...named place of delivery)	D.12
CPT—Carriage paidto (...named place of destination)	D.13
CIP—Carriage and Insurance Paidto (...named place of destination)	D.13
DAT—Delivered at Terminal (...named terminal at port or place of destination)	D.13
DAP—Delivered at Place (...named place of destination)	D.14
DDP—Delivered Duty Paid (...named place of destination)	D.14
Rules for Carriage by Sea and Inland Waterway Transport	D.14
FAS—Free Alongside Ship (...named port of shipment)	D.14
FOB—Free on Board (...named port of shipment)	D.15
CFR—Cost and Freight (...named port of destination)	D.15
CIF—Cost, Insurance and Freight (...named port of destination)	D.15
Chapter Review	D.16
Summary	D.16
Key Terms	D.17
Quiz	D.18
Questions	D.19
Annexure: Comparison of Incoterms	D.20
25. Letter of Credit	D.21 – D.57
Mechanism of a Letter of Credit	D.22
Parties to a Credit	D.23
Evaluation of Letter of Credit	D.23

Advantages	D.23
Disadvantages/Limitations	D.24
Uniform Customs and Practice for Documentary Credits	D.25
Types of Letters of Credit	D.25
Payment, Acceptance and Negotiation Credits	D.26
Payment Credit	D.26
Negotiation Credit	D.26
Acceptance Credit	D.27
Deferred Payment Credit	D.27
Revocable and Irrevocable Credits	D.28
Revocable Credit	D.28
Irrevocable credit	D.29
Confirmed and Advised credit	D.29
Confirmed Credit	D.30
Advised or Unconfirmed Credit	D.31
With Recourse and Without Recourse Credits	D.31
Fixed and Revolving Credits	D.32
Transferable Credit	D.33
Back-to-Back Credit	D.34
Red Clause and Green Clause Credits	D.35
Standby or Guarantee Credit	D.36
Features of a Letter of Credit	D.36
Operative Instrument	D.36
Date Terms	D.38
Expiry Dates	D.38
Extension of Dates	D.39
Description of Period	D.39
Value and Quantity of Goods	D.40
Documents to be Tendered	D.40
Shipments	D.41
Instructions to the Nominated Bank	D.42
Responsibilities and Liabilities of Parties	D.42
Applicant	D.42
Beneficiary	D.43
Advising Bank	D.43
Confirming Bank	D.43
Paying Bank	D.44
Accepting Bank	D.44
Negotiating Bank	D.44
Issuing Bank	D.44
Reimbursing Bank	D.46
Disclaimer of Responsibility by Banks	D.46
Chapter review	D.47
Summary	D.47
Key Terms	D.50

Quiz	D.50
Questions	D.55
Mini Cases	D.56

26. International Trade Documents**D.58 – D.91**

Bill of Exchange	D.59
Definition	D.59
Types of Bills	D.59
Invoices	D.62
Commercial Invoice	D.63
Provisions of UCP	D.63
Variants of Commercial Invoice	D.63
Consular Invoice	D.63
Legalised/Visaed Invoice	D.63
Certified Invoice	D.64
Other invoices	D.64
Proforma Invoice	D.64
Certificate of Origin	D.66
Preferential Certificates of Origin	D.66
Non-Preferential Certificate of Origin	D.68
Bill of lading	D.68
Nature of Bill of Lading	D.68
Types of Bill of Lading	D.69
Other Types of Bill of Lading	D.72
Multimodal Transport Document	D.74
Provisions of UCP	D.75
Air Waybill	D.75
Nature and Content of Air Waybill	D.77
Requirements of UCP	D.77
Role of IATA	D.77
House Air Waybill	D.78
Marine Cargo Insurance	D.78
Need for Marine Insurance	D.78
Nature of Marine Cargo Insurance	D.79
Marine Losses	D.80
Total Loss	D.81
Partial Loss	D.81
Risks Covered	D.82
Risks Not Covered (Exclusions)	D.83
Institute Cargo Clauses (Air)	D.83
Types of Marine Cargo Policy	D.83
Marine Policy under Letter of Credit	D.84
Other Documents	D.86
Packing List	D.86
Weight Note or Certificate	D.86

Quality or Inspection Certificate	D.86
Phyto-Sanitary Certificate	D.87
Analysis Certificate	D.87
Health Certificates, etc.	D.87
Blacklist Certificate	D.87
Fumigation Certificate	D.87
Provision of UCP	D.87
Chapter Review	D.87
Summary	D.87
Key Terms	D.88
Quiz	D.89
Questions	D.90
27. Bank Finance for Exports	D.92 – D.106
Packing Credit	D.92
Eligibility	D.93
Type of Account	D.93
Period of Loan and Interest	D.93
Quantum of Advance	D.94
Sources of Repayment	D.94
Appraisal	D.95
Conduct of Account	D.95
Pre-shipment Credit in Foreign Currency	D.96
Post shipment finance	D.96
Discrepancies in Documents	D.97
Purchase/Negotiation of Export Bill	D.97
Post-shipment Credit in Foreign Currency	D.97
Use of on-shore foreign currency funds	D.98
Banks Raising Funds Abroad	D.98
Exporters Arranging Funds Abroad	D.98
Advance Against Bills Under Collection	D.98
Export Credit Insurance	D.99
Shipments Comprehensive Risks Policy	D.99
Small Exporter's Policy	D.101
Chapter Review	D.101
Summary	D.101
Key Terms	D.102
Quiz	D.103
Questions	D.104
Mini Cases	D.105

Section E—EXTERNAL SOURCES OF FUNDS

28. Non-resident Deposits and Investments	E.1 – E.15
Non-Resident Deposit Accounts	E.1

Exemptions	E.1
Non-Resident (Ordinary) Account	E.2
Non-Resident (External) Rupee Account	E.3
Foreign Currency (Non-resident) Account (Banks)	E.4
Resident Foreign Currency Accounts	E.5
Exchange Earner's Foreign Currency Account	E.5
Resident Foreign Currency Account	E.6
Resident Foreign Currency (Domestic) Account	E.7
Investments by Non-residents	E.8
Prohibited Investments	E.8
Foreign Direct Investment Scheme (FDI)	E.8
Automatic route	E.8
Approval route	E.10
Conditions for FDI	E.10
Chapter Review	E.11
Summary	E.11
Key Terms	E.12
Quiz	E.12
Questions	E.15
29. International Financial Markets	E.16 – E.31
Factors Favouring growth of the market	E.16
Special Features of the market	E.17
Eurocurrency Creation	E.18
Segments of the Market	E.20
Euro Credits	E.20
Security	E.20
Type of Facility	E.20
Period	E.21
Interest	E.21
Currency	E.21
Syndication of Loans	E.21
Protection to Lending Banks	E.22
Eurocurrency Deposits	E.22
Certificates of Deposit	E.23
Euronotes	E.23
Offshore Banking	E.24
Participation of Indian Banks	E.25
Offshore Banking Centre in India	E.26
Recommendations of Sodhani Committee	E.27
OBUs in SEZs	E.27
Tax Havens	E.28
Chapter Review	E.28
Summary	E.28
Key Terms	E.29

Quiz	E.29
Questions	E.30
30. Raising Debt Abroad	E.32 – E.43
Types of bonds	E.33
Domestic Bond	E.33
Foreign Bond	E.33
Euro bond	E.33
Global Bond	E.34
Types of Euro bonds	E.34
Straight or Fixed Rate Bonds	E.34
Convertible Bonds	E.35
Dual Currency Bonds	E.35
Floating Rate Notes (FRNs)	E.36
Bond Issue Process	E.36
Selection of Lead Manager	E.36
Finalisation of Financing Proposal	E.36
Launching of Bond Issue	E.37
Gray Market	E.37
Offer of Issue	E.37
Stabilisation Period	E.37
Closure of Issue	E.37
Form of Bond	E.38
Raising Funds Abroad by Indian Firms	E.38
External Commercial Borrowings	E.38
Foreign Currency Exchangeable Bonds	E.40
Chapter Review	E.41
Summary	E.41
Key Terms	E.42
Quiz	E.42
Questions	E.43
31. Raising Equity Abroad	E.44 – E.52
Depository Receipts	E.44
Types of Depository Receipts	E.46
Sponsored ADRs	E.46
Unsponsored ADRs	E.47
Regulations for Indian Companies Issuing Depository Receipts	E.47
Indian depository receipts	E.49
Chapter Review	E.50
Summary	E.50
Key Terms	E.51
Quiz	E.51
Questions	E.52

32. International Financial Institutions	E.53 – E.62
International Finance Corporation	E.53
Financial Products	E.54
Portfolio Investment	E.56
Technical Assistance	E.56
International Development Association	E.56
Lending	E.57
Allocation of Resources	E.57
Features of Lending	E.58
Asian Development Bank	E.58
Functions	E.58
Financial Resources	E.59
Financial Products	E.59
Facilities out of Ordinary Capital Resources	E.59
Facilities out of Special Funds	E.60
Chapter Review	E.61
Summary	E.61
Key Terms	E.62
Questions	E.62

SECTION: F — INTERNATIONAL FINANCIAL MANAGEMENT

33. Spectrum of International Financial Managements	F.1 – F.5
International Finance Differentiated	F.2
Scope of International Financial Management	F.2
Functions of Finance Manager in an International Firm	F.3
Chapter Review	F.5
Summary	F.5
Questions	F.5
34. Country Risk Analysis	F.6 – F.21
Political risk	F.7
Relations between Government and Business	F.7
Political Stability	F.7
Types of Political Risk	F.7
Ownership risk	F.8
Operating Risk	F.8
Transfer risk	F.10
Managing Political Risk	F.10
Economic Risk	F.10
Economic System	F.10
Stage of Economic Development	F.11
Macro Economic Indicators	F.11
Economic Growth Rate	F.11

Human Resource	F.11
Inflation	F.13
Balance of Payments	F.13
Public Debt	F.14
Fiscal and Monetary Policies	F.14
Fiscal Policy	F.14
Monetary Policy	F.15
Country Risk Assessment	F.15
Contents of Country Report	F.16
Reports by Rating Agencies	F.17
Business Environment Risk Intelligence	F.17
International Country Risk Guide	F.18
Chapter Review	F.18
Summary	F.18
Key Terms	F.19
Quiz	F.19
Questions	F.21
35. Foreign Direct Investment	F.22 – F.34
Progression to Foreign Direct Investment	F.22
Exports	F.23
Overseas Operations without Equity Investment	F.23
Licensing	F.24
Franchising	F.25
Management Contract	F.25
Turnkey Projects	F.26
Foreign Direct Investment	F.27
Joint Ventures	F.27
Wholly Owned Subsidiaries	F.28
Benefits of Foreign Direct Investment	F.29
Regulations for FDI by Indian Firms	F.29
Direct Investment Outside India	F.30
Automatic Route	F.30
Approval of the Reserve Bank of India	F.31
Chapter Review	F.32
Summary	F.32
Key Terms	F.33
Quiz	F.33
Questions	F.34
36. International Portfolio Investment	F.35 – F.46
International Diversification of Investment	F.36
Domestic Diversification	F.36
International Diversification	F.36
Exchange Rate Risk	F.37

Benefits of International Diversification	F.37
Reduced Risk	F.37
Currency Appreciation	F.38
Risks of International Diversification	F.38
Currency Depreciation	F.38
Country Risk	F.39
Taxation	F.39
Foreign Exchange Controls	F.40
Capital Market Regulations	F.40
Transaction Costs	F.40
Familiarity with Foreign Markets	F.41
Channels for International Portfolio Investment	F.41
Purchase of Foreign Securities in Foreign Markets	F.41
Purchase of Foreign Securities in the Domestic Market	F.42
Equity-linked Eurobonds	F.42
Purchase of Shares of Multinational Companies	F.42
International Mutual Funds	F.42
Regulations Governing Portfolio Investments	F.42
Portfolio Investment Abroad by Residents	F.42
Portfolio Investment in Indian Companies	F.43
Investment by Foreign Institutional Investors (FII)	F.43
Investments by Non Resident Indians (NRIS)	F.44
Purchase of Other Securities of Indian Companies	F.44
Chapter Review	F.45
Summary	F.45
Key Terms	F.45
Quiz	F.45
Questions	F.46
37. International Capital Budgeting	F.47 – F.69
Approaches to Evaluation of foreign Projects	F.47
Evaluation from Project Perspective	F.48
Computation of Cash Flows	F.48
Initial Investment	F.49
Operating Cash Flows	F.49
Terminal Value	F.50
Financial Cash Flows	F.50
Economic Cost of Resources	F.50
Evaluation	F.50
Net Present Value Method	F.50
Evaluation from Parent Perspective	F.52
Currency of Evaluation	F.52
Exchange Rate Changes	F.53
Inflation	F.53
Incremental Cash Flows to the Parent	F.53
Financing Arrangement	F.55

Factors Affecting Remittance of Funds	F.55
Adjusted Present Value Method	F.56
Risk Evaluation	F.60
Risk Adjusted Discount Rate	F.61
Risk Adjusted Payback Period	F.61
Certainty Equivalent Method	F.61
Sensitivity Analysis	F.62
Simulation	F.62
Chapter Review	F.63
Summary	F.63
Key Terms	F.63
Quiz	F.63
Questions	F.64
Problems for Practice	F.64
Solutions to Problems	F.66
38. Capital Structure and Cost of Capital	F.70 – F.82
Factors Affecting Cost of Capital	F.71
Cost of Capital of the Firm	F.71
Cost of Equity Capital	F.71
Gordon's Growth Model	F.71
Capital Asset Pricing Model	F.72
Cost of Retained Earnings	F.72
Retained Earnings at Subsidiary	F.73
Cost of Debt	F.73
Domestic Debt	F.73
Cost of Foreign Debt	F.74
Weighted Average Cost of Capital	F.76
Capital Structure of Foreign Subsidiaries	F.77
Cost of Capital of the Subsidiary	F.78
Chapter Review	F.78
Summary	F.78
Key Terms	F.79
Quiz	F.79
Questions	F.80
Problems for Practice	F.80
Solutions to Problems	F.81
39. Working Capital Management	F.83 – F.102
International Cash Management	F.84
Centralisation of Cash Management	F.84
Netting	F.84
Leading and Lagging	F.86
Intrafirm Loans	F.86
Internal Banks	F.86

Investing Surplus Cash	F.86
International Receivables Management	F.87
Currency of Debt	F.87
Credit Terms	F.87
International Inventory Management	F.88
International Factoring	F.88
Maturity Factoring Facility of ECGC	F.89
Forfaiting	F.89
Modus operandi	F.89
Forfaiting by Exim Bank	F.90
Chapter Review	F.92
Summary	F.92
Key Terms	F.92
Quiz	F.92
Questions	F.93
Problems for Practice	F.93
Solutions to Problems	F.97
40. Funds Positioning and Tax Management	F.103 – F.116
Intra-Firm Movement of Funds	F.103
Dividends	F.104
Other Remittances	F.104
Reinvoicing Centres	F.105
International Taxation	F.106
Double Taxation Relief	F.107
Bilateral Relief	F.107
Unilateral Relief	F.107
Taxation of International Transactions	F.108
Transfer Pricing	F.108
Effects of Transfer Pricing	F.108
Funds Placement	F.108
Tax Effect	F.109
Tariff Effect	F.110
Exchange Control	F.111
Methods of Determining Transfer Price	F.111
Transfer Pricing Regulations in India	F.112
Chapter Review	F.113
Summary	F.113
Key Terms	F.113
Questions	F.114
Problems for Practice	F.115
Solutions to Problems	F.115

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