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HSBC SHOWCASES PRODUCT CAPABILITIES FOR MANAGEMENT OF FOREIGN EXCHANGE RISK

HSBC Mauritius offers global business customers exciting hedging solutions on how to manage foreign exchange risk. To present its range of foreign exchange hedging tools, HSBC Global Business conducted a seminar and workshop for directors and managers of management companies at Le Labourdonnais Hotel yesterday.

Blair Harden, Head of Global Business of HSBC in Mauritius, opened the seminar and encouraged management companies to offer the risk management strategies and solutions to their clients. Through HSBC Mauritius, global business companies can take advantage of the foreign exchange hedging solutions provided by HSBC Global Markets. Blair emphasized: “The presentation by HSBC Global Markets, continues our strategy to enhance the knowledge of our key business partners in Global Business and leverage off HSBC's expertise in this arena. The seminar provoked a lot of interest from participants and helped to demystify the world of foreign exchange. At HSBC, we are seeing a lot of interest from investors alike and believe that in the present challenging environment with increasing volatility of global currency markets, clients should review and proactively manage their foreign exchange exposure on a regular basis. ”

The foreign exchange hedging products were presented to an attentive audience by Patrick Ah-Vee, Treasurer of HSBC Mauritius and Vassan Caleemootoo, Treasury Executive.

Patrick Ah-Vee stressed upon HSBC's ability to leverage upon its global capabilities in terms of product coverage. He emphasized that HSBC's approach was solution based and tailored to clients' needs instead of being purely transactional. “We wish to partner and work together with our clients to evolve tailor-made hedging solutions to address their needs”. He advocated a more proactive approach from clients in managing market risk and added that the structure of the derivative product packaging may also depend on the client's level of appetite for risk and their views on future market movements.

Vassan Caleemootoo then presented several case studies using examples of companies looking to protect themselves against exchange rate volatility, such as exporters, importers or investors into an overseas market. He mentioned that HSBC offers tailor-made solutions to global clients wishing to manage foreign exchange risk and protect themselves against exchange rate fluctuations by structuring forwards, options and other derivatives. He also presented HSBC Group's global product capabilities and credentials and highlighted the wide time zone coverage HSBC offers to clients internationally.

The seminar was characterised by high level of interaction between the HSBC experts and the participants.

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Notes to editors

HSBC Bank Mauritius

In Mauritius, the HSBC Group offers an extensive range of financial services through a network of 11 branches and offices. These services include personal and commercial financial services, financial planning, trade finance, treasury and financial markets, payments and cash management and securities custody.

HSBC Bank (Mauritius) Limited

HSBC was one of the first banks to set up an Offshore Banking Unit (OBU) in Mauritius in 1991, and has grown to be the largest one of its kind in Mauritius. The OBU's capabilities have since been enhanced with the opening of a locally incorporated subsidiary, HSBC Bank (Mauritius) Limited. Through the new subsidiary, HSBC is able to offer many of its global customers more sophisticated financial products and structures that benefit from the extensive range of international double taxation avoidance treaties that Mauritius has negotiated.

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