

IV Semester M.B.A. Degree Examination, July/August 2014 (2007-08 Scheme) MANAGEMENT

F-4: International Financial Management

Time: 3 Hours

Max. Marks: 75

Instruction: Answerall the sections.

SECTION - A

- Answer any six sub questions, each question carries two marks. (6×2=12)
 - a) What is Translation exposure?
 - b) State any four hedging instruments.
 - c) What do you mean by TT buying and TT selling?
 - d) What is covered Interest rate Arbitrage?
- e) What is Pip?
 - f) What is plain vanilla currency swap?
 - g) State the advantages of IFM.
 - h) The spot rate of \$ is140 ¥. The inflation rate in Japan is 4%, while it is 8% in US. What would be the \$ rate in terms of ¥ one year hence?

SECTION - B

Answer any three questions from the following, each question carries eight marks.

 $(3 \times 8 = 24)$

- 2. Explain the features of future market.
- Is devaluation good for exports and imports? Why is the impact of devaluation usually not immediate? Explain.
- a) Spot rate is ₹ 54.50/\$. Three months forward rate is ₹ 54.30/\$. Speculator's own estimate is that the future spot rates after three months should be ₹ 54.10/\$. Will the speculator go for a forward contract if he has \$10,000 at his disposal.
 - b) An American exporter exporting goods to UK fears a depreciation of £. £ options are available at a strike price of \$ 1.884/£ with a premium of \$ 0.03/£. The spot rate on the maturity falls to \$ 1.824/£. How will he compensate his loss?

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