



How T&G Global easily manages FX risk across multiple currencies



CUSTOMER

T&G GLOBAL

CHALLENGE

When its treasury service provider was acquired, T&G Global decided to move its FX hedging management in-house. It needed to find a cost-effective solution to manage FX risk on 10-13 hedged currencies on a daily basis.

SOLUTION

Hedgebook provides the ability to simply and easily manage all the currencies T&G Global deals in and provides auditable reporting on a daily, monthly and annual basis.

OUTCOME

T&G Global manages all of its FX currency hedging in-house including FX risk exposure management, options and extensive reporting – including settled deals.

Managing 10-13 hedged currencies on a daily basis

Established in 1897 and formerly known as Turners and Growers, the company rebranded in 2014 to T&G Global Limited. It has grown to become a leading grower, importer and exporter of fresh fruits and vegetables globally – with a strong presence across Asia, Europe, and the Americas managing FX risk on multiple currencies on a daily basis. It is also one of Hedgebook's longest standing customers.

Managing FX risk on multiple currencies in-house

In importing and exporting fruit and vegetables all over the world, T&G Global is a fast-moving company in terms of the work it does. It trades all over the world working across roughly 10-13 currencies at any one time – including some of the less common ones such as PBGK from Papua New Guinea. There is a lot to keep track of but according to T&G's Treasury Accountant, Cristina Brandao, having Hedgebook makes it easy.

"If you know the theory, Hedgebook is very easy to pick up," she says. "Half an hour of training here and there - and if you understand what you're doing from a treasury management perspective, it is very straight forward.

"I am the main user entering all the transactions and running the reports, but other team members are able to access and use it as back-up. Recently we have started using the FX Exposure Tool and are looking forward to applying it more widely to extract the full potential of benefits from using it."

“We basically use Hedgebook for anything related to foreign currency. We log our deals in, then run daily reports in Hedgebook to identify all the deals maturing on that day.”

Cristina Brandao, Treasury Accountant,
T&G Global

Using Hedgebook daily, monthly and annually

Generally, T&G Global use Hedgebook to book its FX transactions, interest rate swaps and options.

“We basically use Hedgebook for anything related to foreign currency,” says Cristina. “We log our deals in, then run daily reports in Hedgebook to identify all the deals maturing on that day.”

“At month-end Hedgebook reports all the transactions from that month, all the accruals on loans and future FX transaction options. It also reports on settled deals as different teams need to track what has been settled throughout the year.”

Would definitely recommend

Hedgebook is a great way to manage foreign currency transactions, compared to an alternative such as an Excel spreadsheet.

“Not only is that open to human error it would take us a lot of time going forwards and backwards to manage the data for reporting. While it can take time to initially enter a deal correctly, it is not nearly as much time it would take if I didn't have Hedgebook.”

“There is also enormous benefit in our team being able to manage all of this themselves. When it comes to annual reporting, we run a large number of reports and do extensive analysis from them – but don't need any external assistance to do this.”

“There is definitely a lot of benefit in having a tool that can support so many currencies and provide so many useful reports. We would definitely recommend it to others as an effective tool to manage the FX risk on hedging multiple currencies.”

“Half an hour of training here and there - and if you understand what you're doing from a treasury management perspective, it is very straight forward.”

Cristina Brandao, Treasury Accountant,
T&G Global

About Hedgebook

Hedgebook is an intuitive and easy-to-use treasury management system that helps treasurers and finance departments improve the way they record, report and proactively manage foreign exchange, interest rates and commodities risk. Simple and intuitive, Hedgebook provides real-time visibility and insights of hedge positions for better hedging decisions and eases the burden of management and compliance reporting.

For more information visit:
www.hedgebook.com

