

/// 高等学校金融类“九五”规划重点教材

International Settlement Exercises
Part Two Answers

中国金融出版社

苏宗祥 张林森 编
国际结算练习
第二部分 解答



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Forward

International settlement is a course of integrating theory with practice. It puts emphasis on the application of theory into actual business operations. International settlement is also a course of our country's banking business linking up with the world's banking business, it lays stress on handling international business in English in accordance with international practice. For the sake of helping students or readers to learn international settlement and to have a good grasp of basic theory, elementary knowledge and fundamental technical ability of this course, we hereby present the book "International Settlement Exercises" (Questions and Answers) in English, which were edited on the basis of sequence of chapters and sections in the text book "International Settlement" in Chinese published by China Financial Publishing House, and were formed a complete set of teaching material for the said text book as well. When you have listened to a section lectured by teacher, or have read a section, you had better do exercise concerned immediately. Then, you will acquire a better understanding of international settlement knowledge and master a new skill. Simultaneously, such training will of course raise your specialized English level for international settlement. Additionally, we have edited "Answers" to the exercises for the convenience of teachers to refer them for correcting students' papers if necessary. Besides, "Answers" may help one study independently to do exercise correctly.

Since our professional level and English level are limited, it's hard to avoid mistakes or shortcomings in this book. We sincerely hope that teachers, students or readers put forward any criticism and valuable suggestions on this book.

Su Zongxiang, Zhang Linsen
May, 2000

前 言

国际结算是一门理论与实践相结合的课程,它着重于理论在实际业务操作中的应用。国际结算也是一门适应我国银行业务与世界银行业务接轨需要的课程,偏重于按照国际惯例使用英语办理国际业务。为了帮助学生或读者学习国际结算业务,掌握这门课程的基本理论、基本知识和基本技能,我们编写了英文版的《国际结算练习》(包括习题和解答两部分,分册出版),它是根据普通高等学校金融类“九五”规划重点教材《国际结算》(中文版,中国金融出版社出版)一书的章节顺序编写的,可作为课本的配套教材。当你听完老师讲课或阅读之后,立即做一下有关的习题,你将会较深刻地理解国际结算知识,掌握一些新技术。同时这样的训练自然会提高你的专业英文水平。如果需要的话,教师可参照这本解答批改学生作业,此外还可帮助自学者正确地做好练习。

由于我们的业务水平和英文水平有限,书中难免有错误或不足,诚恳地希望师生和读者提出批评和宝贵意见。

苏宗祥 张林森
2000年5月

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EXERCISE 1

1. sales
money
2. commodities
commodity
3. foreign exchange
foreign exchange
4. direct
non-cash
direct
goods
performance
5. (1) advance
(2) shipment
(3) /
6. (1) export
(2)/
(3) US
7. documents
8. tender
performance
repayment
letter of credit
9. (1) Document

- (2) Guarantee
 - (3) 1 Jan. , 1994
 - (4) 1 Jan. , 1996
 - (5) Reimbursement
 - (6) 1 Jan. , 1999
10. Electronic Data Interchange

EXERCISE 2

1. (1) assignment
(2) transfer (3) negotiation
2. (1) share certificate (2) life policies (3) certificate of government stock (4) debenture
3. (1) bill of lading
(2) warehouse receipt (3) dock warrant
(4) not negotiable crossed cheque or demand draft
quasi-negotiable instrument
semi-negotiable instrument
4. (1) bill of exchange (2) promissory note
(3) cheque (4) treasury bill negotiable instruments
5. (1) British and USA legal system
(2) Continental legal system
① Convention on International Bills of Exchange and International Promissory Notes and
② Convention on International Cheque
6. (1) negotiability
(2) non-caustic nature
(3) requisite in form
(4) presentment
(5) returnability
non-caustic nature
requisite in form

7. (1) to the order of a specified person
(2) to bearer
(3) endorsement
in blank
(4) negotiable

EXERCISE 3

1. ABC Co. , Beijing

XYZ Bank, London ABC Co. , Beijing

XYZ Bank, London at 90 days after sight

GBP1250.00 DEF Co.

DEF Co.

XYZ Bank, London acceptance

payment

2. (1) ☒ unacceptable

(2) ☒ unacceptable

(3) ☒ acceptable

(4) ☒ unacceptable

(5) ☒ unacceptable

(6) ☒ acceptable

(7) ☒ unacceptable

(8) ☒ acceptable

(9) ☒ unacceptable

(10) ☒ unacceptable

3. for on behalf of

for and on behalf of per pro.

4. (1) ① bills payable at sight or on demand

- ② bills payable at a determinable future time
 ③ bills payable on a fixed future day ④ deferred payment bills
 (2) at sight (or on demand)
 (3) exclude
 (4) include
5. (1) date of acceptance
 (2) date of bills
 (3) 28 February
 (4) 28 April
 (5) 1 October
4 October
 (6) 4 May, 2000
6. $10,000 \times 9\% \times 30/360 = 75.00$
 $10,000 + 75 = 10,075.00$
7. 200.00 30 Aug.
200.00 30 Sep.
200.00 30 Oct.
8. (1)

EXCHANGE for <u>USD4,242.00</u>		<u>New York, 24 Feb, 200X</u>
At sight/on demand	pay this first Bill of Exchange	
(Second of same tenor and date unpaid) to the order of _____		
_____ ourselves _____		the sum of
<u>Us dollars four thousand two hundred and forty two only for value received</u>		
Drawn _____		
To <u>The Chase Bank NA,</u>		For Sherman Motor Inc. ,
		New York
<u>New York</u>		<u>signature</u>

(2)

EXCHANGE for <u>GBP21,787.00</u>		<u>Beijing, 22 May, 200X</u>
At 90 days after sight/date	pay this first Bill of Exchange	
(Second of same tenor and date unpaid) to the order of _____		
_____ ourselves	the sum of	
<u>Pounds twenty one thousand seven hundred and eighty seven only</u>		
Drawn <u>under Bank of Atlantic, London L/C No. 1162/02 dated</u>		
<u>31 Jan. , 200X</u>		
To <u>Bank of Atlantic,</u>	For China National Animal	
<u>London</u>	By-products Imp. & Exp. Corp. ,	
	<u>Beijing Branch, Beijing</u>	
	_____ signature	

(3)

EXCHANGE for <u>USD35,461.50</u>		<u>New York, 23 July, 2000</u>
On 31 Oct. 2000 fixed	pay this first Bill of Exchange	
(Second of same tenor and date unpaid) to the order of _____		
_____ Brown & Thomas Inc. or order	the sum of	
<u>US dollars thirty five thousand four hundred and sixty one and 50/100</u>		
<u>only</u>		
Drawn <u>against shipment of cotton from Australia to St. Louis</u>		
To <u>Irving Trust Company,</u>	For <u>George Anderson Inc. ,</u>	
<u>New York</u>	<u>New York</u>	
	_____ signature	

(4)

EXCHANGE for <u>GBP8,690.64</u>	<u>London, 31 August, 200X</u>
At 30 days after sight	pay this first Bill of Exchange
(Second of same tenor and date unpaid) to the order of _____	
<u>John Smith or bearer</u>	the sum of
<u>Pounds eight thousand six hundred and ninety and 64/100 only</u>	
Drawn _____	
To <u>Northern Bank Ltd. ,</u>	<u>Peter Hardley ,</u>
	<u>London</u>
<u>London</u>	<u>signature</u>