

大學叢書

國際貿易實務

下冊

安子介著

商務印書館發行

大 學 叢 書
國 際 貿 易 實 務

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第三編 貨運論

第三編 貨運論

在國際貿易上，賣方所交付買方者雖非實物而為代表貨物之單據，然在出口商為取得代表貨物之單據，必須先將貨物裝入船、車、飛機，同時進口商之最終目的，亦在貨物，不在單據，於取得單據後，仍必將貨物提回本棧，故一方出口裝貨，一方進口收貨，尚有不少手續，且多特殊知識為經營進出口貿易者所必須知者。在普通情形之下，裝貨、收貨、報關、託運等手續，雖均可交由報關行 (customs broker) 或運輸行 (forwarding agent) 代勞，但如進出口商對貨運知識，茫無所知，亦有蒙受意外損失之可能，故非有充分瞭解不可。因不屬第一二編論述範圍，爰增闢一編予以論列。

本編提出各項問題，雖非偏限國際貿易方面，即國內貿易上亦常有之，惟本編之研討仍以國際貿易為立場，並將貨運問題分出口貨運與進口貨運分論之。

第九章 出口貨運

關於出口貨物本身之實際問題，我人在第一編第一章第四節包裝條件中，已有相當詳盡之討論，惟所述乃以「靜」的貨物為主題，「動」的貨物固猶有不少「動」的問題，必須解決。

貨物之「動」態，在出口商立場言，應自貨物包裝完畢起，至裝入船、車、飛機止，其間如：刷漆、定船位、丈量尺碼、結售外匯、報關、裝船等，在在不可因不須經營者躬自辦理而忽諸。

第一節 包裝問題

本節提出兩個動的包裝問題，一爲如何爲合理的包裝，二爲如何使運輸及收貨人員易於識別貨物。

第一項 如何爲合理的包裝

在第一編中，我人屢言各種貨物均有其習慣之包裝，所謂習慣包裝並非毫無理由，普通多爲經驗、研究、及環瞻要求之結果，或可減低運費，或便於運輸，其爲合理之表現則一，故習慣包裝每卽合理包裝。無論鐵道運輸或海洋運輸，各航運公司所印發之運價表上，對於各種貨物之包裝，每有相當之規定，此項規定卽習慣的包裝方式。

出口貨物之包裝如不照規定辦理，例如：應以箱或桶裝運者以鬆包包裝之，則運費殊有增加可能，蓋因緣其故，航運公司得以「普通貨」(General cargo) 費率徵取運費(註一)，是不可不注意者一。

出口貨物包裝不必與內銷貨物包裝完全一致，例如：一種貨物內銷時，每箱裝四〇聽，每聽重二磅，每箱加皮重三六磅，總重一一六磅，量二立方英尺，卽每立方英尺合五八磅，而輪船公司之計算水腳，慣例按二二四〇磅合四〇立方英尺執多計算，卽每立方英尺不得超過五六磅，否則按重量計算，故上例須按重量計算，但外銷時如改爲六〇聽裝，卽每箱增加百分之五十，內容皮重則因可省箱之兩端，僅增加百分之三十四，卽淨重一二〇磅加皮重四八磅，所得總重僅一六八磅，而箱之大小因內容增加一半，成爲三立方英尺，則每立方英尺祇合五六磅，如此水腳應可按尺碼計算，得較原包裝節省百分之三·五，是不可不注意者二。

再不同運費率之貨物，不宜裝入一件容器，蓋航運公司徵費往往按較高之費率計算。是不可不注意者三。

關於決定包裝容器，除以節省運費爲指導原則外，尙須以堅固、重量、容積三點加入考慮。包裝厚重未必堅固。容積龐大未必經濟。過重過大之箱件，往往搬運費特別增多，因過大過重關係，破損之可能性，有時亦反較輕小之箱件爲大。如能按照航運公司之規定，應用最輕便之容器，自屬上策，其次求其鞏固耐運，庶可避免貨物遭受不必要之損害。凡買方屢屢提出損壞索賠，卽爲包裝不夠堅固之明證。是不可不注意者四。

世界各國氣候不同，各地處理搬運之謹慎與否亦不一致。一種包裝方式，宜於甲地者，對乙地或嫌不足，

尤以須經中途轉運之貨物，其包裝應特別堅固，故有時對於賣方向例不供給特別堅固包裝之貨物，買方得拒絕接受轉運提單。此外海洋運輸每較內地運輸容易受潮及偷竊，亦應屬兼顧並籌範圍內事，減省包裝費用，固屬重要，貨物本身之安全，尤為重要。是不可不注意者五。

包裝又與進口國家之關稅有關，每因包裝上之稍加改變或名稱適當，得享受低輕稅率，各國不乏其例，故對於貨物之包裝、刷膠、製單須知，出口商應請進口商供給之，已接到此項訓令，尤應不厭其煩一一遵辦，不然萬一因包裝費問題發生故障，出口商無法辭其咎。不良之進口商遇到此種情形，有時正衷下懷獲得拒絕收貨之藉口，出口商方面，自可蒙受鉅大損失。是不可不注意者六。

綜上所述，熟悉貨運包裝可為省費張本，凡有關貨運包裝之消息，經營出口貿易者自應隨時密切注意。

第二項 如何使運輸及收貨人員易於識別

出口單據中必須製附花色碼單（註二），我人已於第二編第七章第四節中論述之，其重要性實不下於其他單據，蓋萬一獨付闕如，而貨物又為花色繁多之商品，進口商收到貨物後，可能陷於無從緒理之地步，非逐件開驗，無從知其內容。他如花色碼單謄寫有誤，例如：不同件號內容互置，或誤書件號，或錯列內容，又如箱上件號經輾轉運輸模糊不辨，在進口商亦有如上之不方便，於是對花色繁多之貴重物品，為預防花色碼單錯誤起見，應在每件貨物內另附「裝箱單」(packing specification)，列明該件貨物內所裝之詳細花色或實際淨重，以資識別，惟該裝箱單亦須列明該件之件號，蓋裝箱單本身亦有錯置之可能。

每件貨物包裝完畢，除淨重皮重應已過磅外，必須再磅衡毛重，以資覆核。磅得毛重後，並應將淨、皮、毛重量刷於箱上，標明公斤或磅數，以供收貨人之參考，立辨內容有無短缺，蓋淨重可能絕對一致，毛重則否（註三）。重量之外，有時亦須將貨物箱件本身尺碼，即長、闊、高，刷於箱側，其用途則為供搬運堆棧者之參考。

箱面標記除重量外，以唛頭件號最為重要，所謂唛頭，作用甚大，不獨能表示貨物之內容，即收貨人名及

裝船人名亦可兼包在內，容於次節中詳論之。但如貨物內容容易受損，箱旁尚待加刷相當文字促使搬運力夫注意，例如：「勿使受潮」(Keep dry)，「此端向上」(This side up)，「小心安放」(Handle with care)，「當心破碎」(Fragile)，「離開鍋爐」(stay away from boiler)，「不得用鈎」(no hook)等。此項文字最佳應以進口國文字刷寫，則易發生效力。

所有刷寫，普通應應用「空印花板」(stencil)與墨刷爲之。此項墨印宜塗以桐油，以防雨淋模糊或擦去，歐美出口貨每應用「烙印」(brand)，不易抹去，當屬更佳。

第二節 嚙頭

嚙頭 (mark) 之創製爲國際貿易之獨特產物，普通郵政包裹必須在包上書明收包人寄包人之商號、姓氏、地址，在出口貨運上則以嚙頭代之。所謂嚙頭，即以簡單之幾何形，在形之不同地位上配以各個字母，對外爲私人間之暗記，在私人間一望即知，裝者爲何物，裝貨者爲何人，收貨者爲何人。茲分功用與形式兩項論之於下：

第一項 嚙頭之功用

嚙頭之功用有四：

(甲) 簡單明瞭，裝卸時較冗長之商號姓氏地址易於識別。

(乙) 在製作一切單據上可節省時間手續，且易於稱呼。

(丙) 不必露示收貨人之商號姓氏，在出口地點可免去被同業競爭者探出。

(丁) 以字母表示內容及裝貨人之商號姓氏，使收貨人見嚙頭一目了然箱包內裝者爲何種貨物，但外人則不知悉。

世界各國大進出口商多採用一定之基本嚙頭，所謂基本嚙頭，即對一切貨物皆適用之，僅在此基本嚙頭之外，另加其他字母，表示其特點。嚙頭對於某種商品其重要性有時實不亞於商標，蓋長袖善舞之進口商，每在

貨物抵埠前即將其出售，俟抵埠後，將貨物直接交付買方，而進口地點用戶所認識者每非箱內之標記，而為箱外之嘜頭，故嘜頭非盡由出口商決定，有時亦係進口商特別指定者。

第二項 嘜頭之形式

每個嘜頭，除幾何形部份外，其文字部份可包含四部分：

(甲) 收貨人商號姓氏。

(乙) 貨物簡名。

(丙) 裝貨人商號姓氏。

以上均以字母表示之，例如：以 (F. S.) 代表復興商業公司 (Foo Shing Trading Corporation)，以 (U. T. C.) 代表世界貿易公司 (Universal Trading Corporation)，以 (R. S.) 代表生絲 (Raw silk) 等。

(丁) 貨物目的地 (destination)，任意港 (optional ports)，及經由路線 (via)，本項須全部列出。

每個嘜頭雖可有上述四部份，但未必(甲)(乙)(丙)三部齊全。一部份出口商主張僅備(丙)而忽略(甲)(乙)，另一部份出口商認為應(乙)(丙)兼顧，亦有祇列(甲)(丙)兩項者，總之，極不一致。作者主見則以為三者並列最為適當，同時不妨以(丙)配合幾何形定為基本嘜頭，則嘜頭之效用，得發揮無遺。

嘜頭所用幾何形之種類甚多，普通見於應用者不外下列數種（見式四十一）：

就中以三角形及菱形最為普遍。

嘜頭亦有不應用幾何形而僅用字母者，例如：(A.B.C.)，有時以數個字母合綴一如無線電呼號然，用以代表一宗獨特貨物，例如：美國或印度出口之棉花，習慣上每百包必給予一個四字嘜頭，例如：(XHID)，其中一部份字母乃代表棉商及棉產地，一部份乃代表品質及貨批，諸如此類，其所含意義較用幾何形式為多。

裸裝貨如錫塊銑鐵等雖每印有製造者之名稱，但有時仍須刷嘜，則多應用色漆塗書之，惟遇細長之裸裝貨，如鋼條鐵絲等，仍有作記區別之必要時，亦有一法，即以色漆塗沒一端或兩端，此時所謂嘜頭成爲，例

如：「兩端塗紅色」(Both ends red) 等之文字。

式四十七

(一) 三角形



(二) 菱形



(三) 十字形



(四) 叉字形



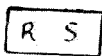
(五) 六角形



(六) 圓形



(七) 矩形



嘜頭之(丁)部份，習慣上乃刷於幾何形之下，其下尚須刷明件號(註四)。一切件號之前，必須冠以(N_o)，不然，易令人誤會，不知其數字所代表者為何物。

嘜頭件號之外，有刷「批號」(Lot No.)或「裝船批號」(Shipment No.)者，均不外為出口商之標記。

嘜頭件號之主要作用，既在裝船卸貨時便利搬運夫分堆識別，則所有嘜頭件號應刷於每件貨物之顯著地位，如箱蓋、包面、兩端等，以便易於察覺。字體不宜過小，否則即失其作用，普通海洋提單多規定嘜頭字母尺寸不得短於二吋。

第三節 船位之洽訂及丈量尺碼

包裝問題解決後，出口貨運上之另一重要問題爲外運「噸位」(shipping space)之洽訂，此項工作似屬例行公事，但其關係整個合約之履行至深且鉅，殊不容我人忽視。

水腳佔出口價格之百分比，不在小下，已見第三章第三節第一項所述，則決定水腳金額之丈量尺碼，其重要性亦不在小下。

第一項 船位之洽訂

出口商在發價之前，應詢明船期，自不待言，其法不外乎向輪船公司查問，或翻閱船公司廣告。遇船公司承運辦法准許預定船位並得在啓旋數日前取消，即容認所謂「試定」(tentative bookings)方式者，則不妨預爲訂定，以免臨時向隅。當貨多船少之秋，預定船位臨時取消，每須支付「空水腳」(dead freight)，則除非已絕對有把握可屆時裝貨，自不宜預定。惟在此種情形之下，發價時仍應預爲探定是否尚有空位，以定交貨期限之早遲。每當出口商臨時取消船位須付空水腳時，同業中預定船位者亦少，大抵在近開船期前洽訂之，故如發價時離船期尚遠，在開船前數日決定預定，亦不致過遲。

關於輪船之選擇，有下列諸點應予考慮：

(甲) 船期是否與信用證書規定符合。

(乙) 該船是否駛經目的港 (call at destination port)，蓋如直接駛往目的港，貨物可免去因轉船所受之震動。

(丙) 該船係定期航班或不定期航班，不定期航班無論到埠、啓旋、及抵達目的地，日期均無定期航班之可靠。

(丁) 該船所走路線是否直接，速率如何，如航線直接並不迂迴，同時速率較同時開駛之他輪爲高，則當可早日抵達目的地。

(戊) 運費是否較同時開駛之他輪爲便宜，考慮其他因素後是否合算。

(Mate's Receipt)

175
No.

Dec. 4,

Shanghai,19.....

Chungking

式四十八B

國際貿易實務

RECEIVED on board the S. S. "....."
for..... Singapore
the undermentioned GOODS, in apparent good
order and condition, on account of.....
Messrs. S. F. Char & Co.

MARKS & NUMBERS	NO. & DESCRIPTION OF PACKAGES	CONTENTS	WEIGHT
-----------------	----------------------------------	----------	--------

 Singapore 1/50	50 cases	Cotton Piece goods	
--	----------	--------------------	--

This Receipt is to be exchanged for a Bill of Lading, and, in the
meanwhile, the GOODS will be held at the risk of the Shipper or Owner
thereof

(signed)

.....
Commanding Officer

(Shipping Order)

No 176 Dec. 5, 19.....
Shanghai,.....

To the Commanding Officer
of the S. S." Chungking "

Singapore

PLEASE receive on board for.....
the undermentioned GOODS, in good order and condition, if room there be
and grant a receipt for the same.

第三編
第九章
出口貨運

MARKS & NUMBERS	NO. & DESCRIPTION OF PACKAGES	CONTENTS	WEIGHT
Singapore 1/50	50 cases	Cotton Piece Goods	

MING SENG STEAMSHIP CO., LTD

(signed)

.....

(己)該船之大約年齡及噸位如何，即是否新船，如屬新船，裝載艙位方式均可較進步合理，保險費亦較低廉。

貨物出口時，一經決定船隻，應即向船公司或其代理人申請預定噸位，該項申請書中必須敘明下列各點：

- (一)船名。
- (二)貨名。
- (三)大約件數。
- (四)包裝方式。
- (五)大約噸位(即若干重量噸或丈量噸)。

此時，如離開船期尚遠，船公司每給一確認書(letter of confirmation)，確認已代留船位，但若船期已近，而經口頭詢問船位並無問題，則可逕索「裝船書」(shipping order)(見式四十八A)。所謂裝船書，即船公司正式命令船長收貨之憑證，應填材料與上述申請書同，惟加裝船人一項，普通為一式二份，其另一份亦即所謂「大副收據」或「收貨單」(mate's receipt)(見式四十八B)，蓋裝船書填寫送船公司經其簽署登入「出口貨單」(outward manifest)(註五)後，即為可請副船長(即大副)收貨之憑證，大副收據則為副船長收到貨物入艙後簽還之貨物收據。

關於洽訂船位，遇出口商將報關手續一律委託報關行辦理時，自亦可託由報關行代辦，而報關行往往與船公司有特別協定，運價得享受特別折扣，此在出口商方面並無損失，惟如一出口商之出口貨物相當衆多，自辦裝船，亦可商取特別折扣。此出口商，如戰前駛歐定期航船公會，對全年裝載該公會船隻之裝船者，訂定在裝船半年後得付還百分之五「運費回扣」(freight rebate or primage)(註六)，裝船一年後再付還百分之五，每年分四月十月兩期結算，在出口商亦屬一宗收入，不無少補，故多以自辦裝船為有利，然自辦報關例須向海關登記，手續繁煩，非指定職員專司其職不可。

船公司受出口商預定船位後，對於所定噸位之輪船如因故愆期或臨時改變航線，照例不負責任。

第二項 丈量尺碼

貨物一經決定裝船填具裝船書後，如船公司自理丈量，則船公司在正式裝船前，自當根據出口商之申請派員來出口商倉庫丈量貨物體積，即出口術語所稱「量尺碼」或秤衡重量，以爲計算水腳之依據。此項手續有時亦在碼頭上辦理，而在各國通商大埠例有所謂「宣誓度量公司」(Sworn measurer)，曾經政府認可，爲船公司及出口商雙方信任，以第三者地位代爲執行大量工作，丈量結果，一面對船公司負責並取費，一面亦通知出口商備查。此時，出口商於取到裝船書後自應向該船公司指定之度量公司申請丈量(註七)。

水腳按重量計算時例取毛重，且以累加求得總重爲準，按尺碼時則不然，習慣上爲減節手續，每取最多件數之尺碼核計之，例如：一批貨物總共五〇件，各件尺碼不同，其中以五·二立方英尺者佔最多數，則計算水腳之總尺碼即以五·二立方英尺乘五〇件計得之。另有二法，一爲將一批貨物分成三數種代表尺碼後求其平均尺碼，再如上法核計總尺碼，他爲將一批貨物分爲三數批，各批均有代表尺碼及確實件數，分別核計後再加取總尺碼，要在公平合理，使船公司及出口商均不致過分吃虧(註八)。

關於各件尺碼之計算，即取長、闊、高相乘計之，遇各檔尺寸均有呎以下之時時，其計算之方法有二：(一)將所有呎吋全部化爲吋後乘之，例如： $1'2'' \times 2'3'' \times 2'5'' = 14'' \times 27'' \times 29'' = 10962$ 立方英寸，除以1728(每立方英尺=1728 立方英寸)即等於 $6'4''$ cubic。(二)將所有吋化爲呎之分數後乘之，則上例即等於 $1.166' \times 2.25' \times 2.4166' = 6.3435'$ 立方英尺=6'4" cubic。兩法相較，以第一法較爲簡捷。各輪船公司計算水腳時亦有以立方英尺爲單位者，但遇件數衆多及包裝形狀特別之貨物，總必計至最近立方英寸，是爲通例。

第四節 裝船與報關手續

本國貨物出口及進口貨再出口時，一出口商應辦之手續，爲一面準備裝貨，一面辦理報關，雙管齊下，一氣呵成，裝船乃以船公司爲交涉對象，報關則爲對當地海關之呈報，兩事有時甚至交織存在，無法分別先後，

易言之，裝船須備報關手續，報關亦須先備一部份裝船手續。

第一項 裝船手續

出口商在決定船隻後，第一步應向船公司取得裝船書，並申請丈量貨物尺碼，已見上節所述，然後將貨物運往驗關地點，並將該項裝船書連同報關單據一併呈送海關，海關對該批貨如認可 (Pass) 出口，即在裝船書上加蓋關印，准許裝船，副船長必須見到該項關印始肯接受裝船書上所列貨物，故裝船必在報關之後。

出口商之裝船手續至此已畢，所餘僅將已經簽署之大副收據攜往船公司換取正式提單，該項提單事實上又屬貨物未通關前由出口商製送船公司候簽者，是以報關裝貨之始終殊難劃分。

第二項 報關手續

報關手續，各國不同，各時代不同，惟有數點為不變之原則：

(甲) 裝貨者必須提出「出口報單」(export declaration) (見式四十九)、發票、品質證明書等，陳明船名、貨物種類、件數、重量、噸頭、件號、目的地、價值等，並列明適用稅則號數，是否有稅與納稅率。

(乙) 課稅價值，如海關規定不採實際售價 (即發票價格)，則必採用 (一) 隨時隨市改訂公佈方式，或 (二) 估價 (appraisal) 方式。

(丙) 貨物必須經海關檢驗，蓋防所呈報之貨物種類、數量、價格與事實不符，故貨物在裝船前，必須提至驗關所備驗 (註九)。

此外，報關時有時尚須提出他項證書，則純為一國經濟政策之結果，例如：戰前我國政府為提高桐油、生絲等出口標準，出口前必須將貨物先請商品檢驗局抽樣檢驗，如檢驗合格即給予檢驗證書 (見式五十)，否則不給，即無法出口，蓋報關時須繳驗該項證書。在外匯受管制時代，結匯貨物如棉子腸衣等出口，應繳驗國家銀行承購外匯證明書 (見式五十一)，查明出口所得外匯已否結售國家銀行。再禁止出口貨物，又應繳驗主管部會之護照或准運單 (見式五十二)，否則即不准通關。又如國家獎勵某種貨物出口，規定出口時准豁免國

中國海關 CHINESE MARITIME CUSTOMS.

報關行執照號數 Registration No. Box No.

申報日期 (註者) 應將本表填寫須知人填人報單內有關於稅則之規定須填明填單日期第一等是也

稅單號數 DRY MEMO. NO. 封單號數 Text Memo No.

2

土貨出口報單 EXPORT ABROAD.

To the COMMISSIONER OF CUSTOMS.

請發給下列貨物運銷稅單並裝貨進單以便納稅裝貨北上 江海關稅務司 Please grant Permit to Ship for which Duty Memo. is required.

申報人姓名 Applicant's Name in Chinese

報關人 Applicant 貨物原主 Owner of Cargo 運往口岸 Port Shipped to

土貨原產地 (註者) 應將本表填寫須知人填人報單內有關於稅則之規定須填明填單日期第一等是也

出口口岸 Port of Shipment: Shanghai-1 日期 Date of Application [M Month] [D Day] [Y Year] 運往之國 Country of Final Destination 出口船名 Exporting Vessel 裝載及裝貨號 Flag and Vessel No. (Y) 下單號數 Shipping Order No.

Where stamped: Marks and Nos. Merchandise packed or unpacked. Packages opened. No. Packages packed. Condition of Packages. Examination completed. Examination enclosed. Date. Inspected by. Seal.

Table with columns: 號碼 Marks, 件數 No. or Pkgs., 貨名 Description of Goods, 包裝 (1) 每包重量 (2) 每包件數, 數量 Quantity, 價值 Value, 出口稅 Export Duty.

以上各項稅則人員查明無誤 I hereby certify that the above particulars and figures are correct:

報關人簽字 Signature of Applicant

特准將 Conservancy Data

第三編 第九章 出口貨運

一七三

式五十

Chungking Bureau For Testing and Inspection
of Commercial Commodities
MINISTRY OF ECONOMIC AFFAIRS
National Government of The Republic of China

INSPECTION CERTIFICATE

(Valid for Export)

No.....

Chungking.....19.....

This is to Certify that the undermentioned commodity presented by
has been duly inspected and tested per Application No and is hereby permitted to pass for export in accordance with
the Regulations of the Bureau.

GOODS UNDER INSPECTION	RESULTS OF INSPECTION
Kind: Mark & Number: Quantity: Net Weight: Name of Steamer: Date of Export: Destination:	Conclusion:

(signed) Division Chief of Technical Dept. Commissioner of
Chungking Bureau

N. B. This certificate is valid for three months but in special case an extension of a further period of three months may
be granted on application.
Repacking of the GOODS described herein shall be reported to this Bureau.

出口准運單

貨名 _____

品級 _____

牌號 _____

稅則號列或貨物號數 _____

起運地點 _____

運銷國別 _____

運往地點 _____

外匯用途 _____

出口口岸 _____

准運貨物數量 _____

或核准貨物總價值 _____

(地址) _____

(地址) _____

保證人 _____

申請人 _____

選擇商人

上列貨物自

岸運往

或

地方作

經由

請運

為

之用業經本部審核完

竣准照核定數額報運出口原證於准運

全額報竣後即繳由出口海關註銷轉發

本部存查此證為據

右仰

海關知照

部

中華民國

年

月

日

(此證於 _____ 年 _____ 月 _____ 日
有效過期作廢)

日期

內某項稅捐，及以進口原料製造之貨物出口時准免原料上已付之進口稅，此時應繳呈原稅證，以便海關核驗註銷，交出口商領取「退稅」(Drawback)等。以上各種特殊情形，在各該政策有效時期，如請商品檢驗局檢驗貨物，向國家銀行結售外匯，向主管部會請領准運單等，均為裝船報關之間應理手續，列為報關手續之一，亦無不可。

海關檢驗貨物，在權得全部開包，惟習慣上多屬抽驗性質。海關開包檢驗時，出口商應派員在場照料，檢驗完畢應立即予以包裝復原，自不待言。

上項驗關地點時間，係由海關臨時指定，普通多在開船前一日或當日並在大船停泊所在附近地點。按貨物出口，自準備裝船以至確實裝入大船，通常係在恩迫中完成，故遇驗關不及或報關手續不符，亦常有一部份或全部不及裝船，此種場合俗稱「退關」(shut-out)。退關貨物例須於大船離埠後二十四小時內通知在場海關驗貨關員複驗，方准免計稅捐，否則作已運論，而除非二三日內另裝他船出口，第二次裝船時，縱已檢驗，仍須重驗。

驗關完了，出口商應一面將貨物備裝大船，一面將業經關員簽章認可出口之裝船書等，持往海關事務所納付海關算定稅捐，由海關在裝船書上加蓋已納稅關印後，再持交船長簽收貨物，如船長認為貨物包裝完整，即將裝船書抽存，簽還大副收據，以便出口商向船公司換取正式提單。如若包裝有一部份破損，亦即在大副收據上附註提明，供船公司發給提單時之參考。

(註一)普通貨費率常較「列舉貨物」(named cargo)費率為高。

(註二)花色碼單之製作，普通有兩種方式，一種先預為排定逐箱之花色，然後按花色碼單裝箱，另一種為一面裝箱，一面將內容、花色、重量抄錄備製正式碼單，要視貨物種類而異。

(註三)國際貿易習慣上，一批貨物各件雖淨重容絕對一致，亦必逐件標明毛、皮、淨重，以利收貨人之覆磅。

(註四)一批貨物之件號，應順序而進，一切手續得可便利不少。萬一批貨物有少數件數因故未裝運出口，因之件號中斷，製作單據時，為免使逐一列舉各已運件號，國際貿易習慣准以(e)字標冠於原起迄件號前，以代列明缺件，例如：原起迄件號為 211 號至 510 號，

中間脫去 215, 326, 353, 454, 509 等號五件，則可書 as No. 211/510, 共 295 件，以代列明 No. 211/214, 216/223, 227/251, 253/258, 455/503, 510，後者遇缺件多時，書寫非常不便。

又關於件號之排編，在國際貿易上亦有相當指導原則。遇大宗貨物常年裝運不斷，雖則所有貨物係運往不同地點，亦用一個編號，蓋在出口商方面可爲對進口商表示裝運貨物之多，他方面亦足供本身隨時參考，得知先後共運出何種類貨物若干件。此外，亦有就收貨人各別編號，或分埠編號，例如：運往倫敦之貨用一編號，運往紐約之貨用另一編號，則其作用比較單純矣。

(註五) 此項單證乃船公司用以向海關請准出口，海關則用以覆核出口貨報關。

(註六) 按 C.I.F. 條件規定，此項回扣應退回賣方，因在 C.I.F. 條件之下，賣方不過代買方代訂運輸契約，但此項義務習慣上出口商多不履行。

(註七) 丈量工作在出口商倉庫執行，其故極爲明顯，蓋可從容將事，免在碼頭混雜情形下進行，多錯誤可能。

(註八) 第二次世界大戰前，各海口常有一部份不肯出口商賄賂丈量員少數尺碼，以冀減少水腳，此種行爲或能取巧於一時，究屬不法行爲，有違見之出口商決計不出此。

(註九) 進口貨物如原封未動，或曾經海關監督改包改製者，再出口時可免納進口稅，並免檢驗，在內地已付出口稅捐之出口貨，亦得在海口改包整理，此項改包工作並不必須在海關指定場所舉行，按例可用費申請派關員來出口商倉庫監驗（費用普通係按日若干計算）。總之，各國海關制度皆准進出口商出費請求在該商指定之地點時間執行監驗工作。

第十章 進口貨運

進口貨運問題，非出口貨運問題之相反，而為出口貨運問題之延續。無論進出口雙方所洽定之價格為 I.F. 條件或 F.O.B. 條件，當貨物裝入輪船，飛機駛離出口港後，進口貨運即已開始，以迄駛達目的港，辦理報關手續，將貨物提入本棧，甚至轉運內地，方為進口貨運之終了。

進口貨運，驟視之似較出口貨運為簡單，蓋無須製作押匯出口單據，實則較出口貨運為複雜，尤以海關手續為然。戰前由於世界各國關稅壁壘高張，手續上增多留難，亦非無因，現全世界人士倡導國際合作與自由貿易，而所謂貿易自由大半即進口自由，戰後欲求國際貿易發達繁榮，簡化進口手續，應為亟待改革之一面。

第一節 通知船期及通知卸貨

第一項 通知船期

出口商裝出一批貨物時，理應電知進口商，何號合約某貨若干件已裝某船運出，庶進口商得隨時注意探詢輪船之行踪，以為進口之準備，而如中途出事，進口商居於保險公司與輪船公司之間，尚有種種手續必須辦理，容於第五編索賠論中詳論之。惟在普通情形下，出口商縱未專電告知，押匯單據必早貨物寄抵進口地點，由押匯銀行送交進口商請求承兌，故進口商例亦能在貨物抵埠前獲知船名及其他資料。進口商得悉船名後應可探出該船屬何家公司，並向該船公司隨時詢問抵埠日期，以便準備進口報關手續。再退而次之，最遲在輪船抵埠後，船公司根據隨船帶來之提單副本，按所列「通知收貨人」條例，亦必通知進口商，故事實上如進口商無急於求悉到船日期之必要，輪船抵埠後自有通知，當然出口商能於每次裝船運出貨物時，先電通知進口商，自屬更佳。

第二項 通知卸貨

進口商一方面爲國際貿易上之躉購商，另一方面亦爲躉售商，其交易不限於代辦性質，其出售貨物地點亦不限於一埠一地，故輒一面向出口商訂購裝運，一面不俟貨物抵埠，卽向隣近各埠打電兜售，如他埠售價可較原定目的地售價爲高，當然就該埠出售。應用此種銷售方式之進口商，必要求出口商裝船時在目的地外加列任意港，同時又非隨時注意載貨輪船之行止不可，一經決定改變目的地，又必須就近通知船公司轉電輪船遵照抵埠卸貨。有任意港時如船公司不接裝貨人或收貨人更改目的地之通知，該項貨物例仍按第一目的地運送，是爲船公司方面不移之原則，是以卸貨通知必須及時提出，始能有效。

第二節 報關手續與收貨

第一項 報關手續

進口報關手續亦屬各國不同，各時代不同，其不變之原則，亦與出口報關手續大同小異，除應提出「進口報單」(import declaration) (見式五十三)外，尙須向海關提出出口商之原始發票、提單，此外，如領事發票、原產地證明書、輸入特許證、品質證明書、衛生證書等，則爲各國之特殊規定。當貿易統制時代，實施定量分配進口制國家，對於某類進口貨物，海關尙須驗看定量進口證，尤爲特殊之特殊。

凡屬進口貨物，不論按照國定稅則應否付進口稅，進口時概須填進口報單。查進口報單種類頗多，各適合特殊用途，進口商應取適切之一種應用之。一般應用者可別爲三類：

(甲)預備進口 (preliminary entry)，應用於「不持久貨品」(perishable cargo)，如水菓、菜蔬、鮮魚、木材等，報關後卽准驗提，不必俟至規定驗關日期，惟尙須辦理正式進口報關；其手續通常由進口商將進口報單、提單、驗貨單 (particular paper) 等，於輪船抵埠前先呈關簽核並預付一筆進口稅，海關則在提單等單據上加蓋「驗後放行」(Release if in order after examination) 字樣，輪船抵埠後卽可交驗提回本

匯 總 領 事 館 辦 事 處

第 五 十 三 號

IMPORT

TIRO

報 關 行 統 關 號 數
Registration No.

中 國 海 關
CHINESE MARITIME CUSTOMS.

稅 單 號 數
Duty Memo. No.

(注意) 除本(1)報單外,外單各項均須報關人填明,如有漏報,罰用之,特准在運單填明報單一併呈閱。
NOTE—Except where indicated by (1), all particulars are to be filled in by the Applicant. A Statistical Copy, duplicating the particulars given, must accompany this Application when presented at the Custom House.

掛 單 號 數
Tax Memo. No.

洋 貨 進 口 報 單
IMPORT: FOREIGN GOODS.

To the COMMISSIONER OF CUSTOMS.

請 發 給 下 開 貨 物 進 口 稅 單 以 便 納 稅 進 口 此 上
Please grant Permit to Import, for which Duty Memo. is required.

報 關 人 Applicant
委 託 人 Consignee
來 自 From
往 To

† 如 係 中 國 製 造 用 Net for further Manufacture in China—1
‡ 如 係 中 國 運 用 Net for Manufacture in China—2

進 口 口 岸
Port of Entry
貨 號 號 數
Cargo-note No.
報 關 日 期
Date of Application
[月 Month] [日 Day] [年 Year]

運 口 船 名
Importing Vessel
報 關 單 號 數
File and Vessel No. (*)
船 名 號 數
Name of Vessel
報 關 日 期
Application No. (*)

Whire examined
M.C.s and Nos.
Marks stamped or stitched
Packages weighed
Packages opened, Nos.
Packages packed
Conditions of Packages
Examination commented
Examination signed

Date
Examined by
Ratified by
Sgd.

包 裝 號 數 Bkt. No. and Marks	件 數 No. of Pcks.	單 名 Description or Com.	原 產 之 國 別 COUNTRY OF ORIGIN.	(1) 報 關 單 號 數 File and Vessel No.	報 關 日 期 Date of Application	稅 率 號 數 TARIFF NUMBER.	稅 率 DUTY RATE.	數 量 QUANTITY.	總 價 價 值 Gross Value	免 稅 價 值 Duty-free Value	(2) 進 口 稅 Import Duty.
外 裝 箱 裝 Total Packages											

† 所有進口貨物應將起卸時應納之稅項或從價的稅款填明在報單內,以便稅務局核對。如有錯誤,應將報單內各項填明,以便稅務局核對。
‡ All imports to have full value declared. Duty-paying value to be declared in addition to value for C.I.F. value for goods packed in containers, or specific duties based on value.

以上各項報關人負責證明其
I hereby certify that the above particulars
and figures are correct:

特 稅 Special Tax . . . CU

報 關 人 簽 名
Signature of Applicant

總 價 價 值
Total Import Duty

棧，至次日再結算進口稅。

(乙)正式進口(Formal entry)，乃於進口商希欲通關後即提取貨物時應用之，即經過報關、查驗、付稅三步驟後提回本棧，亦即一般之報關手續。

(丙)關棧進口(Bond entry)，所謂關棧進口即對有稅貨物暫不付進口稅，報關後存入海關保稅倉庫(俗稱關棧)。

原始發票在海關徵稅上佔非常重要地位，進口稅按實際售價計算時固無論矣，採用估價方式時亦多以原始發票為主要參考材料，故海關於驗訖後每在發票上加蓋關印。在原始發票之外，有時海關亦要求進口商提出原始合約，尤於按值抽稅時為然。

提單例須經進口地點船公司代理人「副簽」(counter-sign)(註一)，方可報關。此項手續，其作用乃在使船公司方面知悉在海關規定期限內，何批貨物未經收貨人報關，以便自「進口貨單」(inward manifest)中除去，代報關棧進口。

進口貨物經海關驗貨員查驗並付訖進口稅後，即已通關，至通關之證明則在提單上，一如對出口貨物海關在裝船書上加蓋關印，表示通過，海關對進口貨物則在提單上加蓋關印，如提單上無海關關印，船公司無法允進口商提貨。

當貨物到埠後於海關查驗時發現貨物「缺失」(short-landed)一部份，為大量原料貿易上常有之事，此時應立即通知船公司轉知海關，照例可由總稅額中減除其進口稅。

進口報關實際手續，在任何國家較出口報關為煩劇，條例嚴密，無意之間如發生一小錯誤，輒有受罰之虞。報關行熟悉海關一切章則，如取費不昂，委託報關行辦理報關，每勝於自辦(註二)。

第二項 收貨手續

輪船抵埠後，在未通關前，貨物例由大船卸入碼頭倉庫(transit godown)(惟船公司仍保留船邊交貨權

利)，此項倉庫雖屬輪船公司產業，其管理權則在海關手中，蓋尙未辦妥進口報關手續，應受海關暫扣，普通場合，驗關地點卽在此，由海關派員辦理，此時進口商應已辦妥報關及提單副簽手續，持單在場候驗。

由大船卸入碼頭倉庫之所有卸貨費用，普通亦由船公司負擔，至暫存期間之棧租，如在一定短期內提貨，進口商無須負擔，過期則不滿一月作一月計算，按例取費。關於保險問題，通常水險見第二編第七章第二節所述，均包含到埠後十日或十四日之倉庫火險，如已逾期，進口商自應妥爲投保。

俟驗關納稅完畢，進口商已可將貨物提回本棧。惟通常之押匯貨物，通關後仍應用銀行名義存入公共倉庫（註三），換取「棧單」（landing account）（見式五十四）或「倉單」（godown warrant or warehouse receipt）（見式五十五）交還銀行。存倉期間，應由進口商用銀行名義保足火險，自不待言。

棧單與倉單，初見似相同，實有不同。倉單之價值等同卽期匯票，祇須受貨人背書後，卽可轉讓，反之，棧單必須向公共倉庫過戶後始可轉讓，同時受貨人得根據該單簽發「提貨單」（delivery order）（註四）（見式五十六），其唯一條件爲簽字人能代表貨主，其簽章會在該公共倉庫登記，故押匯貨物最後提取，通常係由銀行簽發公共倉庫之提貨單完成之。

式五十四

No.....

34

GENERAL MERCHANTS WHARF AND STORAGE CO., LTD.

Wharf No.....

45

Shanghai, 19.....

LANDING ACCOUNT.

RECEIVED the following Goods:

Golden Gate

Ex "....." B/L No 14

THE BANK OF CANTON, LTD.

for account of.....

Stored in No. Godown. Storage charges.....
 bale for 1st month, and..... 56 cents per bale for every succeeding month.
 per.....

MARKS	NOS.	DESCRIPTION OF GOODS	WEIGHT	REMARKS
XOUJ	1/100	100 Bales Merchandise		Bales Nos. 24, 72 opened samples taken
		(Say one Hundred Bales Only)		

CHARGES payable from Dec. 5. 19.....

N. B.—The Wharf & Storage Co. is not responsible for loss or injury of any Merchandise by Fire, Typhoons, Flood, Mildew, Effect of Climate, or other Acts of God, nor for any damage which may appear to arise from vermin, white ants, insects, etc.

The Wharf & Storage Co. takes no cognizance of the CONTENTS of packages, nor of the CONDITION of any Merchandise received.

The Wharf & Storage Co. will not be responsible beyond the amount of..... for any package unless the value be declared, and storage paid in proportion.

As this Landing Account is NOT A WARRANT, and as deliveries may be made on the separate orders of the above named..... THE BANK OF CANTON LTD.

..... a TRANSFER of this document will not secure any goods to the transferee until the transfer in the Wharf Books.

GENERAL MERCHANTS WHARF AND STORAGE CO., LTD.

 Manager

式五十五

145

No.

Shanghai, Dec. 5, 19.....

GENERAL MERCHANTS WHARF & STORAGE CO., LTD.
GODOWN WARRANT

S. F. Char & Co.

RECEIVED for Storage from..... or Order the following
merchandise or packages said to be or contain, as herein described, the CHARACTER and CONDITION of which are
unknown:

MARKS	NOS.	DESCRIPTION OF GOODS	WEIGHT	REMARKS
XBJUJ	1/100	100 Bales Merchandise (Say One Hundred Bales Only)		

CHARGES payable from..... Dec. 5, 19.....

N. B.—The Wharf & Storage Co. is not responsible for loss or injury of any Merchandise by Fire, Typhoons, Flood, Mildew,
Effect of Climate, or other Acts of God, nor for any damage which may appear to arise from vermin, white ants,
insects, etc.

No.

DELIVERY ORDER

14

GENERAL MERCHANTS WHARF & STORAGE CO., LTD.

B/L No. 14

24

Godown No.

WHARF RECEIPT 45

No.

Shanghai, 19.....
December 7,

To the Manager,

GENERAL MERCHANTS WHARF & STORAGE CO., LTD.
"Golden Gate"

PLEASE deliver to BEARER the undermentioned Goods ex.....

MARKS AND NUMBERS	NUMBER OF PACKAGES	DESCRIPTION
XOUJ 1/100	10 (Say Ten only) Deliver to S. F. Char & Co., against payment of all charges, for THE BANK OF CANTON, LTD. signed) Manager	Cotton

for our account up to January 6, 19.....

S. F. Char & Co.

per.....

(signed)

Indorsements of Transfer of this delivery order will not be recognized by the GENERAL MERCHANTS WHARF & STORAGE CO., LTD.

It is requested that constituents make this number correspond with the number of this Wharf Receipt. Please state if the Charges are to be PAID by Bearer or carried to your Account and in the latter case to what date.

第三項 共同海損與收貨

當船隻在航海途中發生共同海損時，幸而船隻能駛抵目的港，收貨人仍不能依照上開手續提到貨物，其間尚須經過一步驟。

按一般海洋提單，均規定各貨主有與船主分擔共同海損之義務。此項危險雖如第七章第二節第三項所述，通常係由保險公司負擔，但船公司之索賠乃向收貨人提出，若不予支付，船公司第一步手段為拒絕副簽提單，使收貨人無法報關提貨。

此項共同海損之計算，普通乃由船公司於船隻抵埠前聘定熟諳海運之「理算人」(average adjuster)，一面根據提單通知收貨人請報告貨值，由理算人依據提單規定之理算規則(註五)估定全船船貨價值與損害之百分比，令收貨人預付一筆所謂「共同海損保證金」(general average deposit)，然後放行貨物。將來理算結果，再多退少補。

收貨人墊付後，取到收據，如共同海損在保險公司承保範圍內，例可持據向保險公司收回墊款(註六)。當船公司一時無法估定共同海損之損害程度時，亦能接受「保證」(bond)以代現金，則收貨人自可轉請保險公司保證之。

第三節 入保稅倉庫之理由

第一項 理由

貨物於進口時，如尚未出售，進口商除貨值運繳外，尚須墊付進口稅，當進口稅金額相當鉅大，例如：為貨價百分之一百時，在進口商一方面為資金之凍結，他方面亦為利息之損失。現今世界各國海關制度均有保稅倉庫之設，故進口商於貨物一時無出售希望時，每覺於報關後將貨物暫時存入保稅倉庫延期付稅較為有利，雖有關棧費(bonding fee)之負擔，又關棧倉租例較一般堆棧為高，仍屬合算。

貨物進口，必須於短期內，例如十五日內，報關付稅或入保稅倉庫，是為各國通例，否則須付形同罰款之高率延期費，且視愈期長短遞增計算。惟進口商利用保稅倉庫之理由，不止一端，除首項所述為一般情形下之主要理由外，約舉之，尚有下列三端：

(甲) 貨物須由進口港轉口至另一本國海關管轄港口，則暫入保稅倉庫，使抵目的港後再正式付稅。

(乙) 貨物進口後須再出口運往他國，則自無納進口稅必要，暫入保稅倉庫，手續費用均較簡單，蓋不若付稅後再出口時請求退稅，必多手續。

(丙) 擬報正式進口，但必需證明單據未承出口商寄到，惟有暫留關棧進口，儲入保稅倉庫(註七)。

綜上所述，除少數場合如(丙)外，將貨物儲入保稅倉庫，大抵係進口商自願，極少強制意味。

第二項 手續

貨物存儲保稅倉庫期間，亦有一定限度，普通為一年至三年，過期海關得予沒收，在此期間內，進口商如認為貨物須更改包裝、刷換新漆、或整理內容，呈准海關後，均為法律所許。

進口商申報關棧進口時，在一部份國家海關，除用關棧報單外，尚須具結保稅單(bond)，向海關擔保付稅及履行一切應辦手續。當抽回保稅時，一經申請，付清欠稅，貨物可自由提取，該項保稅單亦自動退還，惟當申請再出口時，則須俟至進口商提出確在外埠或外國進口之「上岸證明書」(landing certificate)後始准抽回。其故蓋在提防逃稅，至為明顯。

(註一) 船公司亦有在請副簽時，將提單換交碼頭倉庫提貨單。

(註二) 委託報關行代報關時，對於代墊運用項目中，進口稅一項應特加注意，必須要求交出海關收稅收據並審核稅則有否引用錯誤，過去不正確之報關行在此方面皆不免有多少弊端。

(註三) 現代銀行類多自營公共倉庫事業，不乏銀行，對押匯貨物規定必須儲入其本行倉庫。

(註四) 輪船抵埠而提單尚未收到，實際可能有此事，進口商為報關上需要不能不備提單，則有一通融辦法，可備保證書，請船公司出給一提貨單，一如船公司將提單換交提貨單，提出報關。

(註五) 一般依據者悉爲一九二四年約克安特衛普規則 (York Antwerp Rules 1924)。

(註六) 保險公司者償共同海損，驟視似屬一貨兩賠，實則不然，當承保貨物受損時，一面固須賠償投保人，他方面又須付出共同海損，但此時該項貨物必屬共同海損之一部份，例如理算人處分得與賠償投保人等額之賠償金，則所損者不過共同海損；再當承保貨物未受損時，保險公司所損失者亦祇共同海損。爲避免貨物全損致賠償全部保額，付出小於全部保額之共同海損，在保險公司言，乃屬便宜之事。

(註七) 遇此種場合，如進口商能提出使令海關滿意之保證，非不可先行提貨。

第四編 金融論

國際貿易為跨越國界之貿易，其衡量價值之幣制必為其中一國或第三國貨幣，故較國內貿易多一重外匯問題，是為國際貿易與國內貿易最顯著之區別。

國際貿易為商業之一種，應以互惠為主要目標，但在經營者又以最少危險、最大利潤、最多週轉為最高目標，故價格條件由 (cash) 系統進化至 (f.o.b.) 系統，由 (f.o.b.) 系統進化至 (c.i.f.) 系統，付款條件亦由預付貨款或延付貨款方式進化至普通押匯方式，由普通押匯方式進化至信用證書押匯方式，莫不指向上述兩項目標邁進。銀行介於進出口商兩者之間，在可能範圍內，亦必多方給予便利加以扶助，是以國際貿易金融上之實務，殊多獨特之處，而以交通阻隔，買賣雙方間又多習慣許可通融之處。

現代國際貿易在技術上雖已臻買賣雙方安全之境地，然仍不脫「信用」兩字，如匯票對發票人仍有「追索權」(recourse)，匯票到期後有不予兌付可能，諸如此類非講究信用政策不可。

為配合種種相互間之通融與信用，財務上不能不有特殊結算方式。為管理種種金融上之特點，會計上又不能不有特別措施，以資配合。

諸如上述，皆為國際貿易實務之金融面，亦為經營進出口貿易者必須熟讀之一課，本編旨在就上述各課題詳加剖解，以明其原理。

第十一章 外匯問題

當出口商之售價或進口商之購價為本國貨幣時，則前者所得非外匯，後者所付亦非外匯，當然無外匯問題

可言。反之，如出口商售得者及進口商應付者爲外國貨幣（包括國際貨幣），前者以所辦出口貨物進價爲本國貨幣，所得外匯必須「兌換」國幣，資金始得週轉，後者以進口貨售價爲本國貨幣，必須將售價款「兌換」外匯，始能清償國外出口商之貨價，易言之，必須將外匯債務折成國幣數後清償，資金始得週轉，否則兩者俱無從進行再流通或再生產之過程。是爲國際貿易上外匯問題之由來。

第一節 匯率之種類

由一國貨幣折算成另一國貨幣，必有一匯率（rate of exchange）。關於匯率之表示方式，已於第三章第三節第三項中論之，不再贅述，至於匯率高低如何決定，在該節中雖亦略有論及，但未說明其原理。試就各種決定匯率高低之因素分析之，可發現匯率得有下列五種分類：

- (一) 基於進出口別之分類。
- (二) 基於出票匯付別之分類。
- (三) 基於匯票期限長短之分類。
- (四) 基於交割期遠近之分類。
- (五) 基於信用及其他因素之分類。

上列分類，不過便利說明，實則其間相互關係，至爲密切。又關於匯率變動，在國際匯兌上均有特定術語表示其意義，是項術語亦爲經營國際貿易者必須熟知。茲分別闡述於下：

第一項 基於進出口別之分類

本章首所謂「兌換」兩字，在出口貿易實務上，即將外匯結售予政府或銀行。當統制外匯時代，由於一切出口上所得外匯必須售予政府，政府則按「法價」加以收買，而法價除非國家財政政策有變更時，絕少大漲落，商人經營出口貿易，對於國幣收入得事前算定，無意外利益，亦不致因匯價波動而遭意外損失，問題自比

較單純。惟在外匯自由買賣時代，人民有任意處置外匯之自由，或存放國外，或售予銀行換取國幣，外匯有市價，受一國外匯供需情形及國際財政上之借貸關係而上落靡定，若非預爲結售，有意外收益或虧蝕之可能，例如：我國桐油出口， OT 紐約價每磅售美金一角六分，即每公擔（每公擔等於二〇四、六二磅），合美金三十五元二角七分，成交時國幣美金匯率爲 24 ，則每公擔可淨得國幣一百四十六元九角六分，言定兩個月後裝船，當時未預先結售外匯，兩個月後裝船時，如匯率上漲至 25 ，美金三十五元二角七分僅可折得國幣一百四十一元另八分，則除非該出口商能預見匯市仍將回跌並暫時不需外來資金而不出售該項外匯，如臨時結售，每公擔須虧損國幣五元八角八分，合原計國幣售價百分之四，而如原計之利益有限，此項損失可抵銷利益而有餘損，是故穩健之出口商每於成交時將預計可得之外匯售予銀行，銀行則買賣拋補，從中賺利，不如出口商之祇賣而不買，及進口商之祇買而不賣。

在統制外匯時代，合法登記之進口商得向政府請求外匯，以支付其合乎法令規定之進口貨，經政府許可，自可以法價購得之，於是進口商得如出口商算定國幣成本，預計贏利，不致受意外匯兌上之損失。當外匯自由買賣時代，情形反是，進口商亦須預購外匯，例如：美棉進口， OT 上海價爲每磅美金九分，成交時國幣美金匯率爲 24 ，進口商預計成本（進口稅及進口雜繳在外）爲每磅國幣三角七分半，如售三角九分，每磅可盈利國幣一分半，但如不預購外匯，當美國棉花出口商匯票到期必須結付時，匯率落至 $23\frac{1}{2}$ ，每磅棉花須付國幣四角正，不獨無利可盈，且每磅須虧蝕國幣一分，合售價百分之二·五強。足見外匯問題在進出口貿易上之重要，而預約買賣，實爲進出口商之一種保險行爲。

由上所述，就進出口別，外匯可分爲兩種：

(甲) 出口外匯 (export exchange)，即由出口商出售而政府或銀行以國幣加以收買者。

(乙) 進口外匯 (import exchange)，即進口商購入而由政府或銀行收受國幣出售者。

銀行對於前者乃居於買者地位，必須賤買，對於後者乃居於賣者地位，必須貴賣，政府雖非私人企業可

比，但一買一賣之間，亦必在賣價方面略為增高，充當管制經費，故外匯率亦有兩種：

(甲) 出口匯率，或銀行購買匯率 (bank's buying rate)。

(乙) 進口匯率，或銀行出售匯率 (bank's selling rate)。

如匯率係以每百元國幣合外匯若干計算，上例美金，在出口商立場，匯率愈小，愈有利，蓋匯率愈小，所得國幣亦愈多，在進口商立場則匯率愈大，愈有利，蓋匯率愈大，所付國幣亦愈少。兼營進出口貿易者，在處理外匯上，對進出口應具相反心理，是為經營者不可不注意之事。在英國匯兌商人間，流行一口訣：Buy high, sell low; the better the bill, the lower the rate. 其義為：「高價買進，低價售出，匯票愈好，匯價愈低」，殊足進出口貿易商一時覺得纏擾不清時之背誦（註一）。

第二項 基於出票與匯付別之分類

國際貿易貨款之償付方式，可分為預付貨款（全部或一部）、延付貨款、憑光票付款、及押匯付款四種，已見第一章第六節付款條件所述。第一第二兩種係由進口商用「匯付」(remittance)方式清償之，其發動在進口商，第三第四兩種則係憑出口商所出之匯票付款，其發動在出口商。

所謂「匯付」，蓋與「出票」(draw a bill)相對而稱。查匯付之方式有二：

(一) 電匯 (Telegraphic Transfer) 簡稱 T/T。

(二) 票匯 (Demand Draft) 簡稱 D/D。

電匯方式乃由付款人請往來銀行打電給收款地總支行或代理銀行，立即付款與收款人，故銀行之付款期距原付款人之申請日甚近，普通僅一二日之差。

票匯方式乃請往來銀行出具請收款地總支行或代理銀行「憑票即付」之匯票，付款人收到上項匯票後，即以之寄交收款人。對銀行而言，其付款期較電匯為遲，蓋匯票必須用郵遞自付款地寄至收款地，銀行即賺得此段郵遞時期之利息。當付款人申請購買此項外匯，其匯率必較電匯為便宜（註二），換言之，如匯率係以每百元

合外幣若干計算時，同日期銀行出售票匯匯率應較電匯匯率爲高，即可少付國幣。

電匯與票匯如屬以付款地之幣制開製，在當地原非外匯，無需辦購匯手續，但到達收款地後即屬外匯，如欲換成本國幣制，必須將外匯售予政府或銀行，故亦稱「出口外匯」。銀行收買票匯，如該項匯票可立即轉帳兌付，其匯率可與收買電匯同，惟如該項匯票須寄回原發票地轉帳，其匯率自較收買電匯爲高，即售匯人少得國幣。

至「出票」方式，當匯票製成後，如出口商信用卓著，即未附信用證書，甚至無裝船單據之依憑，亦可成爲有價證券；惟銀行收買匯率則有所不同，票期長者匯率高，票期短者匯率低，信用因素良好者匯率低，信用因素欠佳者匯率高，此外尚須將交割期遠近加入考慮。此項匯票如屬以收款地即出票地之幣制開製，在出票地自非「出口外匯」，但到達付款地後，則屬「進口外匯」，付款人必須先向政府或銀行購進，匯票始得清付，銀行出售該項外匯之匯率，則視銀行應用何種匯付方式代付該項匯票及交割期遠近而定，如屬電匯即按出售電匯匯率計算，票匯則按出售票匯匯率計算，如交割期近，匯率可與出售電匯匯率相似，交割期遠則視匯市遠期趨勢，或高或低。容於第三第四第五項中詳論之。

第三項 基於匯票期限長短之分類

當「匯付」屬出口外匯場合，銀行收買票匯之匯率可能較電匯爲高，其原因即在銀行收回等值之遲早，至「出票」方式則更有多種期限之分，最近期爲付款人見票即付，稍遠爲見票後三十日、六十日，再遠爲見票後三個月、四個月等，故應用出口匯票時，銀行回收等值之時日，最早在匯票寄達付款人規定付款人見票即付之時，而在出票地予以收買時，必須預計由收買匯票付出國幣日起迄收回票款日止之利息及風險，並以之加入匯率。如匯率係以每百元國幣合外幣若干計算，四日期匯票之銀行收買匯率，必高於三月期，九十日者必高於六十日，三十日者必高於「見票即付」，餘以類推，而「見票即付」又必高於出口外匯之電匯或票匯，至少與票匯相等。何則，銀行收買出口外匯之電匯，付出國幣後，即可收到外匯，反之，「見票即付」之匯票買定

後，須先付出國幣，其收到外匯，則在匯票寄抵付款人之後，其間顯有郵遞期間風險與利息之負擔。是故票期愈長，銀行收買匯率亦愈高，亦即出票人所得國幣愈少。

以上所述乃假定匯票利息歸出口商即出票人負擔（註三），由銀行加算於收買匯率之內，當其幣制爲出票地幣制，普通即以貼現方式出之，但事實上如戰前歐美對遠東貿易亦有所謂附利息匯票之應用，所有利息全歸進口商負擔，則在歐美銀行收買是項匯票時，除應考慮因票期長短而發生之風險問題外，可將利息撇開不論，而在付款地點由於利息分計，銀行對進口商出售進出口外匯，亦可將票期長短撇開不論，故票期長短，在國際貿易實務上（其他國際借貸關係姑不具論），似屬一出口外匯問題，惟進出口外匯電匯與票匯之主要區別，亦在銀行實際兌付期限之遠近，與票期長短固同其原理。

第四項 基於交割期遠近之分類

進出口商得向銀行預約買入或售出外匯，將匯率上落風險轉嫁國際匯兌銀行，銀行預約售出或買入外匯後，或自負風險，不予拋補 (cover)，或立即拋補，以賺得經手佣金爲滿足。所謂拋補，即將已預售外匯向同業補入之，將已預購外匯向他行拋出之，若是穩得經佣而無意外損失之慮。當統制外匯時代，政府一面售出一面購入，如供求失調，應用平準基金 (equalization fund) 調節之，並設法平衡國際收支，是爲現代政府一般應用之方式，其利弊得失及其他管制方法之功過，不屬本書範圍，茲不具論。惟不論對政府或銀行，此種預約買賣，訂約時必預爲規定「交割期」(Delivery)，自無待言。所謂「交割期」，在「出口外匯」場合，即屬售匯人應持匯票向銀行政府請求兌付國幣之時期，在「進口外匯」場合，則預購匯人應持國幣向銀行政府請求兌交外匯之時期。此項外匯，或由銀行政府付給電匯或票匯，或代付清進口匯票。其種類，習慣上可有下列七種，與匯率高低亦有密切關係：

(甲) 卽期 (cash or ready) 卽預約之日或翌日。

(乙) 近期 (near)，卽預約後五日之內。

(丙)本週內 (within this week)。

(丁)一週內 (within one week)。

(戊)某月之上半月或下半月內 (註四) (within first half or second half of certain month)。

(己)本月、下月、或某月內 (within current, next, or certain month)。

(庚)兩個月以上至六個月內 (within certain two to six months)，例如三月至四月，四月至九月等。

預約買賣，如規定在某月或某數月內交割，即如上述(己)(庚)兩種，其決定交割之確實日期，仍聽締約者或即進出口商之便，故銀行在準備拋補上，須煞費心機。普通情形之下，在進口外匯場合，如匯率係以每百元國幣合外幣若干計算，銀行出售即期交割之匯率，應較一週內為高，本月內應較下月內為高，一個月內交割應較兩個月內交割為高，在「出口外匯」場合，其現象反是，銀行收買即期交割之匯率應較一週內為低，本月內應較下月內為低，一個月內交割應較兩個月內交割為低，其理即在鼓勵近期交割，銀行欲使既賺匯率上之佣金早日實現，免多負風險。

以上所述為一般情形，但亦有背道而馳之時，即交割期愈近，對締約者愈不利。造成此種現象之主因，則在市場對遠期匯市看跌及國外利率較國內高時，故匯率又受下述原則之支配。

假定在中國市場購售美匯，匯率係以國幣每百元合美金若干計算，則：(如匯率係以一元或百元外幣合國幣若干元計算時，則下文所述低者應改為高，高者應改為低。)

(一)當中國利率較美國高時，購匯人(進口商)要求交割期愈遠，匯率愈低(即對購匯人愈不利)，蓋中國市場利率高時，美元需要者(包括進口商及投機商人)皆設法避免近期付款，購遠期者多於近期，因供求關係，遠期匯率日低。當中國利率較美國低時，其現象適相反，要求交割期愈近，匯率愈低，蓋美國市場利率高時，外匯投機者皆急於將款項匯往美國生息，購近期者多，需要增加，匯率自趨於低下。

(二)再當中國利率較美國高時，如售匯人（出口商）要求交割期愈近，則匯率愈高（即對售匯人愈不利），蓋中國市場利率高時，美元供給者如：出口商急於取現生息，外匯投機商人貪利皆趨於拋出近期購入遠期，近期匯率，必然因供給者增多而趨高。當中國利率較美國低時，則售匯者要求交割期愈遠，匯率愈高，蓋美國市場利率高時，外匯投機者多拋出遠期美元而購入近期美元，以便在美生息，遠期供給者增多，匯率自高。

(三)當中國市場對美元遠期匯率看跌時（即匯率有低落可能時），購匯人要求交割期愈遠，匯率愈低（即對購匯人愈不利），蓋外匯市場對遠期看跌時，售出近期者多於遠期，遠期供給相形減少，匯率當然低下。反之，看漲時（即匯率有高昇可能時），購匯人要求交割期愈近，匯率愈低，蓋外匯市場對遠期看漲時，售出遠期者必多於近期，近期供給少，匯率亦必趨於低落。

(四)再當中國市場對美元遠期匯率看跌時，如售匯人要求交割期愈近，則匯率愈高（即對售匯人愈不利），蓋外匯市場對遠期看跌時，購入遠期者多於近期，近期需要少，匯率自高。反之，於看漲之時，售匯人要求交割期愈遠，匯率愈高，蓋外匯市場對遠期看漲時，售出近期者必多於遠期，遠期供給少，匯率自必上昇。

上述爲外匯買賣自由時代之必然現象，當交割期屆滿預約者要求展期時，銀行即按上述原則或增或減，變更其匯率。

當外匯統制時代，外匯投機商人無法活動，上述原則之重要性亦歸於消滅。

第五項 基於信用及其他因素之分類

投機性質之外匯買賣，姑不具論，在實際的國際貿易實務上，進出口外匯之購售實較進出口外匯爲單純，蓋除電匯票匯之別外，僅有交割期遠近之分。進出口外匯則不然，蓋進出口匯票尚憑下列諸信用因素及其他因素決定匯率之高下：

(一) 是否附有裝運單據，即有無「物的擔保」(collateral securities)，銀行收買光票所給匯率較對押匯票所給匯率為高(即押匯票可多得國幣)。

(二) 有無信用證書，銀行收買單據押匯票(documentary bills)所給匯率，較對憑信用證書押匯票為高(即憑信用證書押匯票可多得國幣)。

(三) 押匯商品之品質、價格，是否易於變動？品質、價格易變動之商品押匯時，銀行所給匯率，較不易變動者為高(即品質、價格不易變動之商品押匯票可多得國幣)。

(四) 出票人(即出口商)及付款人(進口商或其發信用證書之銀行)信用卓著可靠者匯率低(即可多得國幣)，反是則匯率高(即少得國幣)。

(五) 匯票金額之大小，亦可與匯率有關係，對大金額匯票銀行所給購入匯率每較小金額匯票為低，蓋便於國際外匯投機商人買賣(即大金額匯票可多得國幣)。

此外，如：各銀行本身頭寸之豐吝、「套匯」(arbitrage)(註五)交易之隆替、國內外市場之盛衰、國際政治軍事之變故、一國國際貿易差額之變動等，均足影響匯率之高下起落，故匯率變動實為各種不同因素湊合之結果，惟各種匯率間之距離，則由本節所述各種分類決定之，無論在外匯統制時代或自由買賣時代，均屬如此。

第六項 各種匯率間之相互關係

前此所述之匯率分類，除第一項為匯率之基本分類，第五項為基於信用及其他因素之分類外，第二至第四項均可稱為基於時間因素之分類。各種匯率間相互關係，甚為密切，已見前述，則同日各種匯率間之差額如何計算，無疑亦有一原則，即：

(甲) 時間因素之加算，皆以電匯匯率為基數，故電匯匯率之起落為他種匯率之指標。

(乙) 對各國匯率，戰前有貨幣集團時代，均係以集團盟主之匯率為計算標準，例如：英鎊集團惟英鎊馬首是瞻，美元集團則釘住(pegging)於美元，戰後可能以國際匯兌平準基金行市為標準。

(丙) 除利息手續費外，亦將印花稅甚至輸金點（註六）止之運費保險費等計算在內。

(丁) 最後則將信用及其他因素應予增減之「升水」(premium)「貼水」(discount)加入計算。

其詳細計算方法不屬本書範圍，亦非進出口商之工作，故從略。惟有一點為從事進出口貿易者必須理解者，即各種外幣匯率之變動單位，習慣上均有一定，例如：戰前上海市場英鎊匯率大概以 $\frac{1}{10}$ 為一變動單位，即每一漲落至少為 $\frac{1}{10}$ ，其間一度因刺激匯率上落之原因不存在，匯率極少變動，曾細分至 $\frac{1}{100}$ ，足見變動單位亦配合市場情況而有變化。

當各國統制外匯時代，每日匯率乃由中央銀行掛牌公示。在外匯自由買賣時代，各國國際匯兌銀行例皆於每日上午根據本行頭寸及國內外行市算出即期交割之一日外匯行市表，供顧客參考（見式五十七）。是以同屬對美電匯，各銀行之匯率亦未必一致，而各行之該項匯率又不過為一種「掛牌」行市。一般情形下，該項匯率為該行之「開盤匯率」(opening rate)，即一日間銀行開始買賣時之匯價，有時開盤時無交易，則每在匯率後註明「有行無市」或「名義匯率」(nominal rate)字樣，以資區別，僅以表示某種匯率之趨勢。實際上顧客接到該行市表後與銀行交易，所得匯率又每為另一匯率，一則因一日之間匯價上落靡定，他則在外匯自由買賣時代，向銀行購售外匯，非無討價還價之餘地也。銀行一日營業終了時之實際買賣匯率稱「收盤匯率」(closing rate)。一日間之最高價與最低價，未必為開盤匯率或收盤匯率，但習慣上常以開盤收盤兩市說明一日間之漲跌。

茲為便讀者明瞭本節所述起見，作者特繪製一圖闡明各種匯率間之相互關係（見式五十八）。

第七項 表示匯率變動之術語

關於形容外匯漲落趨勢，國際匯兌上有一定術語，為經營進出口貿易者必須熟知，普通應用者有左列數種：

(一) 穩定 (steady)，意匯率趨勢一時不致有巨額上落。

(二) 無變化 (firm)，意匯率不變。

RATES OF EXCHANGE

Shanghai, Saturday, November 1, 19...
 SHANGHAI COMMERCIAL AND SAVINGS BANK, LTD.

Opening quotations 9: 30 a.m.

BANKS' SELLING RATES

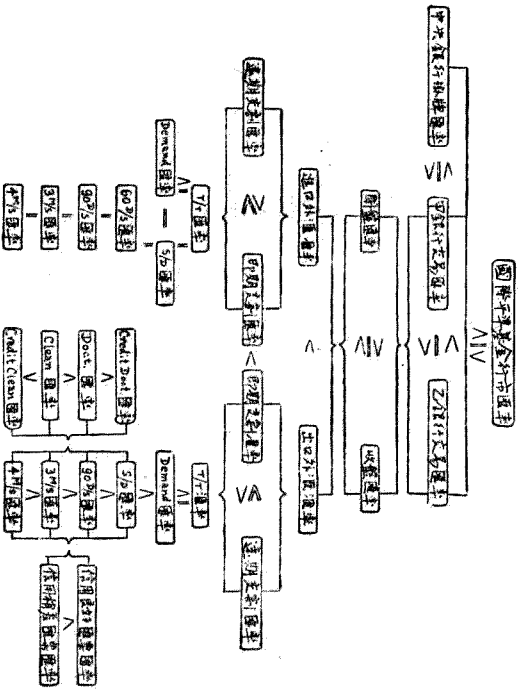
London	T/T	1/2. 7/16
London	Demand	1/2. 15/32
New York	T/T	27. 1/2
New York	Demand	29. 9/16
Paris	Demand	532
India	Demand	79. 1/2
Batavia	Demand	54
Singapore	Demand	51. 1/8
Yokohama	Demand	102. 1/2

BANKS' BUYING RATES

London	Demand	1/2. 9/16
London	4 months' sight credits	1/2. 19/32
London	4 months' sight docs	1/2. 21/32
London	6 months' sight credits	1/2. 5/8
London	6 months' sight docs	1/2. 3/4
New York	Demand	29. 5/8
New York	4 months' sight credits	29. 11/15
New York	4 months' sight docs	29. 13/16
Paris	4 months' sight docs	649

式五十八

匯率關係圖



符號說明：

- \approx = 低於
 - \approx = 高於
 - $|| =$ = 等於
 - \approx = 常低於
 - \approx = 常高於
-
- T/T = 電匯
 - Demand = 票匯
 - S/D = 見票即付匯票
 - D/S = 見票後○日付款匯票
 - M/S = 見票後○月付款匯票
-
- Credit = 附信用證匯票
 - Doct. = 單據匯票
 - Clean = 光票

(三) 堅挺或放長 (strong)，意趨勢向上，即匯率可能續高。

(四) 疲弱或步縮 (weak or easy)，意趨勢向下，即匯率可能續跌。

(五) 恍惚 (fluctuating)，意上下遊移不定。

遇市況變動之可能性較習慣的變動單位為大時，則通常在上述術語之前加列「頗」(rather)、「甚」(fairly)、「極」(very)等字樣。

此外，外匯買賣時，不論當面交易或電話接洽，對於匯率均僅呼分數，例如美匯開價二十四元十六分之三，則呼一八七五（即十六分之三），蓋二十四元之行市應屬當時週知之事實，決不致被誤會為二十三元或二十五元也。

第二節 出口外匯之結售與進口外匯之結購

無論以出口外匯轉讓政府或銀行，或向政府或銀行兌入進口外匯，無論所定之交割期為即期或遠期，一切外匯之兌換均為一注買賣，是進出口商必須與政府或銀行簽訂買賣合約，方合手續。

關於外匯之買賣，可分三方面言之：

(一) 買賣之方式。

(1) 買賣合約之締結與履行。

(2) 到期無法履行時之掉期。

第一項 買賣之方式

當統制外匯時代，向政府買賣外匯，以政府政策時有變化，其手續亦因時而異，惟例須填具申請書則一，由申請再獲得「結售外匯證明書」或「准購外匯證」。該項結售外匯證明書與准購外匯證實無異政府與商人間之一種買賣契約，同樣，當外匯自由買賣時代，進出口商則與銀行締約，惟後者之買賣方式有二：

(甲) 通過經紀人 (exchange broker)。

(乙) 對銀行直接交易。

外匯市場經紀人制度之存在，就進出口商而言，其利在經紀人對於匯兌市場供需情形甚為詳悉，通過經紀人每可獲得比較便宜之匯率，如進一步關係密切，尚可代向銀行擔保，在歐美各國經紀人且有代墊票款者。惟經紀人例取「掙佣」(brokerage)，戰前上海市場習慣，經紀人僅向售匯者（即出口商或售出進口外匯之銀行）收取，且為數甚微，僅 $1/8\%$ ，後改為 $1/16\%$ ，銀行方面，以經紀人不獨熟悉各銀行商行之外匯頭寸，且亦熟悉各商行之信用，故亦樂於出佣利用其服務。

進出口商當然亦可不通過經紀人直接與銀行接洽預約買賣，如是出售時可節省一筆佣金，但第一，銀行不大願意與往來歷史短淺之商行交易預約外匯。第二，縱直接交易，銀行所給匯率亦未必優於通過經紀人。另一方面，如常通過經紀人買賣外匯，尚可時時得彼供給匯兌市場消息，為業務上參考，故利用經紀人實所失者微而所得者多。

第二項 買賣合約之締結與履行

進出口商如欲預約買賣外匯，若非信用素著，無論在外匯統制或自由時代，政府或銀行常要求其具保，或繳存相當「保證金」(margin)，以便合約未滿期而匯市對進出口商不利時抵補其應負之損失，普通為交易金額百分之十，但亦視市況起落變動之幅度而定。遇進出口商應負損失超過其保證金額時，銀行又必要求加繳保證金，惟對於繳存之保證金，通常亦作存款給息。因外匯市場瞬息萬變，通過經紀人買賣外匯時，普通皆用電話成交，成交後由經紀人簽發通知書（見式五十九A），一面通知進出口商，一面通知銀行，此項通知書包含下列各點：

(一) 外匯金額（註七）。

(二) 外匯種類（即電匯、票匯、見票後四日期匯票、有無信用證書等之區別）。

式五十九(A)

NO MARGIN ALLOWED

No.....

6785

THE SHANGHAI COMMERCIAL & SAVINGS BANK, LTD.

January 21,

Shanghai.....19.....

SOLD to P. & S. Development Co. Ltd.

BOUGHT from

Amount	Usage	Rate	Delivery	Remarks
US\$ 2,000.-	4 M/S	20	Feb./March	

Please notify the Contract Department if confirmation of this Contract I hereby guarantee the above contract.
is not received within three days.

CONFIRMED:

signed)

(signed)

Broker.

(三) 匯率。

(四) 交割期限。

(五) 特別條件。

並係取用各該銀行之格式紙填製。其致進出口商者爲一式兩份，一份交進出口商存查，一份須由進出口商簽認後直接送銀行備查，而銀行普通在日內亦直接通知進出口商請求確認，如無通知，進出口商應向銀行提出詢問，以防有誤，其通知格式與經紀人用者大同小異（見式五十九B）。如與銀行直接交易，即免去經紀人之一道手續。

上項通知書經確認後，即成爲合約，雙方有按期交割之義務。其左上角印有「金額須盡數支取」(No. margin allowed) 字樣，乃表明合約所載金額須全數交割，不得殘留，同時亦不得超過合約所載金額，例如：一進口商向銀行預約購入英金三百四十鎊，但其應付匯票爲三百四十二鎊，則屆交割期，其未結購之二鎊不得援用原結購匯率結價，必須按當時行市交付國幣；出口外匯亦然，若結售金額爲三百四十鎊，匯票金額爲三百四十二鎊，其二鎊餘數不能照原結售匯率結價，應按市追售銀行。習慣上銀行對於本位幣以下之微數，向不計較，且一張匯票並不限用一張合約，一張合約亦得分用於數張匯票，其唯一條件爲各張匯票所用外匯必須與合約規定之種類完全相符，易言之，合約所定者爲票匯不得用於電匯，餘以類推。對銀行有利不在此例。

惟當未用金額 (amount not taken up) 在本位幣以上時，屆交割期，銀行按例照市代爲結清或「軋平」(set off)，即在出口貿易場合，照出口商結售未用之金額，使另購入一筆同類之外匯，結購匯率如對出口商有利，則補還其差額，不利則索付其差額，例如：一出口商屆交割期結算結果尙多結售美金十元，原結售匯率爲 89，合國幣三十四元四角八分，銀行代補進匯率爲 80，合國幣三十三元三角三分，則銀行應補還該出口商國幣一元一角五分。至進口貿易則適背其道而馳，進口商結購未用之金額，屆交割期由銀行使另售出一筆，再清算其差額（見式六十）。

式五十九(B)

4-23

No.

Shanghai, 19.....
January 21,

Messrs. P. & S. Development Co. Ltd.
.....

Shanghai.

Dear Sirs,

We beg to confirm that to-day we closed the undernoted exchange contract in your name. Kindly confirm by signing below and return this statement to us at your earliest convenience.

SOLD to THE SHANGHAI COMMERCIAL & SAVINGS BANK, LTD.
BOUGHT from

Broker	Amount	Usance	Rate	Delivery
K. S. Zang	U.S. \$ 2,000.-	4 M/S	20	Feb./March

Confirmed:
(signed)
.....

For THE SHANGHAI COMMERCIAL & SAVINGS BANK LTD
(signed)
.....
Accountant

匯票買賣實錄

第 七 十 號

三〇六

MEMORANDUM

From
The Shanghai Commercial & Savings Bank, Ltd.

To.....
Messrs. P. & S. Development Co. Ltd.

March 30,
Shanghai.....19.....

.....
Shanghai.

OUR PURCHASE

SET OFF

OUR SALES:

Date	Broker	Contract	Amount	Use.	Rate	Egt. in N.G.	Date	Broker	Contract	Amount	Use.	Rate	Egt. in N.C.
21/1	Zang	U.S. \$2,000.	U.S. \$ 10	4 m/s	30	\$ 34.43	30/3	cash	—	US \$ 10. 4m/s	30	\$ 33.33	
Difference in Our favour:							Difference in Your favour						
for which your cheque will oblige.							for which we enclose our c/o						
Total:						\$ 34.43	Total:						1.15
													31.43

E. & O. E.

For THE SHANGHAI COMMERCIAL & SAVINGS BANK, Ltd.

.....
(signed) Accountant.

銀行例於每月月終將已結售或結購外匯未用餘額通知進出口商，並使其確認，以免發生誤會。

第三項 到期無法履行合約時之掉期

預約買賣外匯，合約簽訂後，屆交割期，如商人因正當理由無法交割，例如出口商因故未能按期裝船，無法取到提單，即無法開製押匯票交割，又如進口商因市況疲滯未能立即出售貨物，因之無力償付進口匯票，則預購之進口外匯亦連帶無法交割等，慣例進出口商得敘明原委與銀行商量請求「掉期」(extend)。

外匯買賣合約屆交割期，能否掉期，權操銀行，銀行如鑒當時行市較原約對銀行有利 (favourable)，每可同意按當時新匯率掉期，若市面平穩，亦可照原約匯率掉期，再如當時行市對銀行不利 (unfavourable)，又可商請讓價掉期。此種方式之延長合約期限使與締訂新約同樣有效，在進出口商有一利，即減少包含於匯率內之手續費，蓋銀行計算匯率時例將手續費計算在內，如銀行不同意掉期，在進口商勢必一面拋出即期，軋平前購之未用金額，一面再向銀行結購遠期，在出口商勢必一面補進即期，軋平前售之未用金額，一面再對銀行結售遠期，銀行於一購一售之間可多得兩筆手續費，故普通情形下，銀行僅對老顧客能同意掉期。

由上所述，為防範必要時掉期起見，出口商結售外匯時所定之交割期，必遲於裝船期，進口商結購外匯時所定之交割期，亦必遲於進口匯票到期日期，而事實上在外匯穩定時代，銀行對於所開匯率之交割期每能寬限相當時日，例如：原定適用一個月，可於成交時要求改為二個月，即二個月中無論任何一個月交割，其匯率不變，此項權利進出口商必須儘量享用。反之，在外匯動盪時代，上下半月匯率不同，進出口商如對本身交割絕對有把握，此項便宜亦不應放棄，故進出口商處理外匯，必須熟諳個中三昧，方不致吃虧，其間一得一失，在影響一注交易之盈虧。

(註一) 當外匯率係以每單位外幣合國幣若干元時，此項口訣當然不能適用，必須背其道而行。

(註二) 銀行辦理匯兌，當然亦取手續費，普通以之包含於匯率之內，若電匯票匯係以本國幣制開製，則每另取手續費。

(註三) 歸收匯票大抵屬此類匯票。

(註四) 所謂上半月乃指一日至十五日，下半月則指十六日至月終。

(註五)所謂套匯，即利用同一時期不同地點之匯市上之差額，一方購入，一方售出，圖賺得此項差額利益。此種行為結果，自然調整各地匯市趨於平衡，故套匯均屬一時現象，而能影響匯率之變動。

(註六)輸金點 (old points) 為金本位制下匯率變動之限度，蓋均在金本位制下，兩國之匯價，乃以根據兩國貨幣所含純金算出之法，定平價為中心，匯市受借貸收支及外匯供需關係，時有高低變化，但有一限度，即不能超過法定平價增減運金成本，換言之，匯款人願出之，最不利匯率為法定平價加運金成本，再不利率向市場購入黃金輸出償債，收款人願接受之最不利匯率為法定平價減運金成本，再不利率輸入黃金售出換兌國幣。該兩點，國際匯兌理論上稱輸金點。

(註七)外匯買賣普通乃以本位幣為單位，即美金以磅為最小單位，美金以美元為最小單位。

第十二章 出口貿易資金週轉之方法

何謂資金週轉，即資本作用之週而復始，如以一萬元之資本反復經營，一年間得獲有數十萬元之營業額 (turnover)，是即資金高速週轉有以致之。國際貿易之經營頗費時間，其資本利息之負擔因之亦比較重大，如週轉遲緩，即屬營業上之損失，故非隨時設法利用銀行資金不可。

在出口貿易上，取到貨運單據，普通即算完成交易之最後階段，亦即資金完成一週轉，蓋至此已可押匯收回資金，故貨運單據與出口貿易資金週轉有非常密切關係。又出口貿易乃屬躉售交易之一種，需用相當大之資金，如全持出口商本身力量，則非有鉅額資本不可，否則營業無法開展。再如依賴貸款，則又以健全之金融市場中，抵押放款多於信用貸放，而出口商之貨物卻無時不在動盪中，顯有困難，於是乃有「打包貸款」之產生。

以上二點為平時出口貿易通融資金之法門，且該項制度多少專為出口貿易而設，本章試就上述獨特制度加以剖解，惟於說明前，先述出口貿易週轉資金之一般手續。

第一節 一般手續

出口貿易週轉資金之一般手續，可分為兩部份：

(一) 押匯手續。

(二) 押匯 備手續。

第一項 押匯手續

出口商為保障自身利益，必須將出口外匯預為結售銀行或政府，俟全套裝貨單據齊備，再將單據送銀行兌

取本國貨幣，是為押匯，亦即出口商收回貨款週轉資金之一般方式。惟在單據送銀行時，通常應備一函，敘明有關匯票、信用證書、結售外匯合約等之要項，以便銀行按圖索驥，知所遵循（見式六十一）。至處置票款式六十一

To the Manager,
Far Eastern Import & Export Bank, Ltd.,
Shanghai,.....19.....

Dear Sir,
Shanghai

7645 US\$ 20,000.00

With reference to the enclosed I/C O/R A/P No....., we have drawn on....., the following bills with documents attached, viz:

Our Draft No..... 1789 US\$ 19,876.50 4 M/S

Our Draft No..... for..... at.....

Our Draft No..... for..... at..... \$ 63,255.—

Kindly send us your Cashier's Order for the equivalent of....., dated..... Feb. 23, 19.....

at the rate of..... as per our Contract with you for....., dated.....

Yours faithfully,
P. & S. Development Co. Ltd.

Broker C. S. Zang
(signed)

Manager.

之方式，通常乃聽出口商便，亦可在該函中加以規定，例如由銀行開具本票送出口商，或貸入出口商之往來戶。

對於未附信用證書之單據匯票，銀行通常僅允兌付七成至八成票款，餘額須俟匯票收妥後再付，且屬對信用尚佳之出口商，方肯照辦。如出口商信用稍差，有時須俟匯票經進口商承兌後始予兌付，其性質與歸收匯票僅相去一間，實踐上不乏其例。

歸收匯票之收款方式，對出口商之資金週轉，最爲不利，蓋該項匯票送交銀行乃屬託收性質，銀行須俟至收到票款後再將國幣核付出口商，故銀行於收到匯票及裝貨單據後，僅出給單據收據交出出口商收執。關於外匯問題，應否預售銀行，其指導原則，與普通押匯同。如屬必要，亦可算定收款日期向銀行拋售遠期，俟匯款到後再與銀行軋平。惟普通多俟匯款到後結售，良以萬一收款發生問題，又值匯率下落，出口商將蒙受貨物及匯兌上兩重損失。

以上乃就售價以外幣計算之出口而言，若售價係以本國幣割計算，匯票當屬以國幣開製，銀行收買該項匯票，則以貼現方式出之，即由銀行算定利息手續費等，在核付票額中扣除之。惟遇附利匯票，或在票面上規定利息及一切銀行佣金等全歸進口商負擔，則銀行亦例可按票額十足付予出口商。

第二項 押匯準備手續

銀行在開始與出口商交易收買其匯票前，無論該項匯票係憑信用證書或委託購匯書（出口信用證書及無追償權之委託購匯書除外）之押匯，甚至爲無信用保證之普通押匯，必令出口商填具「押匯負責書」（*Letter of hypothecation*），確定押匯人之責任。查實踐上出口商多固定與一二銀行來往，一則在購匯時匯率上銀行可特別克己，他則銀行對該商信用既知有素，收買匯票時亦少遲疑，故所謂押匯負責書，每在交易開始前祇填一次，因之普通亦稱「一般押匯負責書」（*general letter of hypothecation*）（見式六十二）。其內容大致包含下列六點：

第六十二

GENERAL LETTER OF HYPOTHECATION

To the

SHANGHAI COMMERCIAL & SAVINGS BANK, LTD., SHANGHAI

As you may from time to time purchase from or negotiate for me/us Bill or Bills of Exchange drawn or indorsed by me/us with collateral securities, it has been agreed between us that the stipulations contained in this Memorandum shall be deemed to be continuing and ambulatory, and are to apply to all access in which such bills of exchange may at any time either directly, or through other persons, be negotiated with or sold to you by me/us and this Memorandum shall have the same force until I/we shall give you notice of my/our intention to terminate it, as if separate Memorandum were signed by me/us on each purchase or negotiation.

I/We hereby also authorize you, or any of your Managers, or Agents, or the Holders for the time being, of any Such Bill or Bills as aforesaid (but not so as to make it imperative) to insure any goods forming the collateral for any such Bill or Bills of Exchange from sea risk, including loss by capture, and also from loss by fire on shore, and to add the premiums and expenses of such insurance to the amount chargeable to me/us in respect of such Bill or Bills, and to take recourse against such goods in priority to any other claims thereon, or against me/us without prejudice to any claim against any indorser or indorsers of the said Bills, for reimbursing yourselves, or other persons or persons paying the same, the amount of such premiums and expenses, and also to sell any portion of such goods which may be necessary for payment of freight, insurance, and expenses, and generally to take such measures and make such charges for commission, and to be accountable in such manner, but not further or otherwise, than, as in ordinary cases between a merchant and his correspondent. And I/We consent to the goods being warehoused at any public or private wharf or warehouse selected by the Drawees or Acceptors of the Bills, unless you offer an objection to such wharf or warehouse.

I/We hereby also authorize you, or any of your Managers, or Agents, or the Holders for the time being of any of Bills of Exchange as aforesaid, to take conditional acceptances to all or any of such Bills, to the effect that, on payment thereof at maturity, the Documents handed to you as collateral security for the due payment of any such Bill or Bills shall be delivered to the Drawees or Acceptors thereof, and such authorization shall be taken to extend to cases of acceptance for honor, subject, nevertheless, to the power next hereinafter given, in case the Drawee shall suspend payment, become bank-

rupt, or go into liquidation during the currency of any such Bill or Bills.

I/We further authorize you at any time or times before the maturity of any Bill or Bills of Exchange, as aforesaid, to grant a partial delivery or partial deliveries from time to time of any part or parts of such goods, in such manner as you or the Acceptors of such Bill or Bills of Exchange, or their representative may think desirable, to any person or persons on payment of a proportionate amount of the invoice cost of such goods or of the Bill or Bills of Exchange drawn against same.

I/We further authorize you, or any of your Managers, Agents, or the Holders for the time being of any Bill or Bills of Exchange as aforesaid, on default being made in acceptance on presentation, or in payment at maturity, of any such Bill or Bills, or in case of the Drawees' or Acceptors' suspending payment, becoming bankrupt, or entering into liquidation during the currency of any such Bill or Bills, and whether accepted conditionally or absolutely to sell all, or any part of the goods forming the collateral security for the payment thereof at such times and in such manner as you, or such Holders may deem fit, and after deducting usual commission and charges, to apply the net proceeds in payment of such Bill or Bills with reexchange and charges; the balance, if any, to be placed at your option against any other of my/our Bills, secured or otherwise, which may be in your hands, or any other debt or liability of mine/ours to you, and subject thereto, to be accounted for the proper parties.

In case the net proceeds of such goods shall be insufficient to pay the amount of any such Bill or Bills with reexchange and charges, I/we authorize you, or any of your Managers, or Agents, or the Holders for the time being of such Bill or Bills, as the case may be, to draw on me/us for the deficiency, without prejudice nevertheless to any claim against any Indorser or indorsers of the said Bills for recovery of the same or any deficiency on the same; and I/we engage to honor such Drafts on presentation, it being understood that Account Current rendered by you or by such Holders, shall be sufficient proof of sale and loss.

I/We further authorize you, or any of your Managers, or the Holders for the time being of any such Bill or Bills as aforesaid, whether the aforesaid Power of Sale shall or shall not have arisen, at any time before the maturity of any such Bill or Bills, to accept payment from the Drawees or Acceptors thereof, if required so to do, and on payment to deliver the Bills of Lading and Shipping Documents to such Drawees or Acceptors; and, in that event you or the Holders of any such Bill or Bills are to allow a discount thereon, not exceeding.....per cent per annum for the time they may have to run as follows:

At one half per cent per annum above the advertised rate of interest for short deposits allowed by the leading London Joint Stock Banks, if payable in Great Britain.

At the current minimum rate of discount of the National Banks of France, Italy, Belgium, Germany, and Holland, if payable in those countries.

At the current rate of rebate for Documentary Bills, if payable in Switzerland or the United States.
At the current rate of rebate allowed by the Exchange Banks, if payable at any place east of Suez.

The delivery of such collateral securities to you shall not prejudice your rights on any such Bill or Bills in case of dishonour, nor shall any recourse taken thereon affect your title to such securities to the extent of my/our liability for the time being to you as above, and it is agreed that you are not to be responsible for the default of any Broker or Auctioneer employed by you for any purpose.

Shanghai, China, dated this.....Tenth.....day of.....May.....One Thousand
Nine Hundred and.....

Witness to the Signature of

C. L. Wong

....., Witness.

Merchant,

.....Occupation.

17, The Bund

.....Address.

CHING FOONG TRADING CO.,

(signature)

General Manager

(一) 出口商同意將每批貨全套單據交付銀行。

(二) 出口商同意用銀行名義保足各種必需險類，如所保各險及金額未能令銀行滿意，銀行得代為加保，一切因出口商所提保險單未保足而受之損失與費用，均歸出口商負擔之。

(三) 規定銀行在何種條件之下，得將單據交付進口商，並准進口商分期付款出貨。

(四) 規定萬一進口商對匯票不承兌或不付款，或因交通阻梗貨物未到而匯票到達時，銀行應取何項措施，保障其利益。在出口商方面接到通知或「抗議書」(註1) (protest) 後，自當賠償一切損失，付還匯票票面金額及自押匯日起之利息。

(五) 如進口商不能履行其義務，出口商又無力按(四)辦理時，同意銀行得自由處置貨物，並仍由出口商負其全責。

(六) 規定銀行得保留當損失加大而尚未結算時向出口商索加擔保品之權利。

銀行與出口商第一次交易辦理押匯時，因對出口商尚無信用，有時亦須令提出第三者之保證書(見式六十二)，惟普通對顧客則一般押匯負責書已足。

對於歸收匯票，以出口商事前未收到票款，自無填具押匯負責書之義務，但為便利銀行辦事，以免臨時請不起見，出口商例須備函開明種種條件，俾便銀行遵辦(見式六十四)。其要點不外左列所述規定：

(一) 收到票款後之匯款辦法，即應用電匯或票匯(未規定時銀行例照票匯方法辦理)。

(二) 交付單據辦法，即 D/A 或 D/P (未規定時銀行例按 D/P 辦理)。

(三) 於匯票承兌前准否進口商先驗看貨物(未規定時銀行例不同意先驗看貨物)。

(四) 進口商拒絕承兌或付款時之應付辦法，即應否抗議(未規定時銀行例向法院或公證人(notary)請求抗議書，一稱「拒絕證書」)。

(五) 通知拒絕承兌或付款辦法，即應用電告或函報(未規定時銀行例用函報)。

(六) 被拒絕承兌或付款時貨物處置辦法，即(一)將貨物運還，(二)提交公開拍賣，(三)交出口商當地代表，或(四)代存棧保險留存進口地候命辦理，四者擇其一。

(七) 一切費用及銀行手續費是否向付款人歸收，如付款人不付，可否向出口商算取(未規定時銀行照章

匯豐銀行

第 1 號

第 1011 號

Shanghai:.....August 23,.....19.....

TO THE KINCHENG BANKING CORPORATION,

Shanghai

Dear Sirs,

In consideration of your discounting or negotiating or purchasing for full amount or any part thereof, a draft

P. & S. Development Co. Ltd.

drawn by.....

Living Trust, Inc., New York

on
Four (4) Months

at.....sight

March 17,

under date of.....19.....

US\$ 19,873.50

for.....

With documents attached

I personally/We jointly and severally, for value received, hereby guarantee the payment of said draft and of all renewals of the same and any part thereof until the whole sum plus all costs, expenses, interest, insurance premiums, duties, freight and warehouse charges in connection with the said draft, shall be fully paid, without demand, notice of non-payment protest, notice of any such renewal or renewals and any other act or acts on your part to charge us, therewith and waiving further the demand of proving to me/us that the said draft and the documents relating thereto were at all or any time complete and formally and technically in order and waiving further the proof that you or your collecting agents did not elect any duties when handling the said draft and/or documents and I/we agree to reimburse you for all outlays, rewards, fees, etc., should the draft and/or the documents in fact prove to be incorrect, defective or forged or if the goods or any part thereof should be lost through force majeure or appropriated by any party or consigned or destroyed for any reason whatsoever.

Yours faithfully,

CENTRAL CHINA TRADING CO.,

(signed)

Manager.....

The South China Banking Corporation,

Hongkong

Dear Sirs:

We enclose for collection/as collateral for an advance the "undermentioned draft with documents as enumerated. Instructions concerning the surrender of the documents attached to the draft will be found below.

Hongkong, June 19, 19.....

Draft	Numbers	Documents
No. 478	2	Commercial Invoices
Date. June 18	2	Consular Invoices
Amount. CN\$ 12, 456.45	3	Bills of Lading
Tenor. Four months sight	2	Insurance Policies
Drawer Ourselves	1	Certificate of Origin
Drawee. Mark Bros., Inc.	1	Weight Certificate
City where Payable New York, N.Y.	1	Health Certificate
Instructions indicated by "x"		

- Documents against Payment/Acceptance
- Protest for Non-payment/Non-Acceptance

Do not protest

- Permit Drawer privilege inspyting merchandise before accepting draft.

- Hold for arrival of goods.

- Payable at collecting Bank's selling D/D/cable rate on Hongkong on day of payment.

Payable at D/D rate on Hongkong, remitting proceeds by cable, charges for our account.

Interest to be collected at.....% from date of issue until approximate arrival cover in Hongkong.

Allow Drawee interest at.....% per annum for anticipated payment.

- All charges are for account of Drawer/Drawee

- Waive charges if refused by Drawee.

In case of need refer to:

Remarks: Should you designate 'in case of need' give specific instructions concerning the authority extended.

- In case of Non-Acceptance/Non-Payment advise immediately by Mail/Cable

Special Instructions:

It is understood and agreed that, having exercised due care in the selection of any correspondent to whom the above mentioned item may be sent for collection you shall not be responsible for any act, omission, default, suspension, insolvency or bankruptcy of any such correspondent or its sub-agent, or for any delay in remittance, loss in exchange or loss of said items or their proceeds during transmission or in the course of collection.

Yours truly,

THE CANTON IMPORT & EXPORT CO.,

(signed)

.....
Manager.

向出口商收取)。

(八) 匯票利息須否向付款人計取，如規定計取時，對於進口商之「預付票款」(註11) (anticipatory payment) 又應如何計還利息(未規定時銀行例不向進口商計取利息)。

(九) 如貨物尚未抵埠，應否將匯票持向進口商承兌或收款。

(十) 必要時應與何人協商以及與付款人交涉權限，俾銀行就授權範圍內權宜行事(未規定時如有損失或不妥等情應與銀行無涉)。

以上為出口商辦理押匯前應有之準備手續，就銀行立場言，均屬非常正當之要求。實踐上出口商每須與銀行口頭洽妥，再辦上述文字的準備手續。

第二節 裝貨單據與資金週轉之關係

裝貨單據雖係多件文書合成，但其個性絕不容破壞，即缺一不能成立，故銀行收買押匯票時，必堅持出口商應提出全套單據，否則不予考慮。即屬歸收匯票，亦復如是。蓋以殘缺不全之單據，不能代表貨物，進口商取到後無從提得貨物，當然銀行亦不能強其接受也。

裝貨單據中與資金週轉有直接關係者有二：

(一) 提單。

(二) 信用證書。

茲試述其間關係之所在。

第一項 提單與資金週轉之關係

主要貨運單據為代表實體貨物之單據，而提單更為主要貨運單據之主要，已見第二編所述。故如裝貨單據各部齊備，而提單獨付闕如，該套單據根本無效，不能提交銀行押匯。

提單通常爲整套單據中最後最難取到之單據，出口商在取到提單前，一切押匯單據包括外製之保險單及外簽之領事發票等（餘均由出口商自製），應全部齊備，一俟取到提單，即彙送銀行，蓋早送銀行一日，即資金早一日週轉，同時亦爲一日利息之節省。故出口商每於裝畢貨物後派員向船公司候取提單，取到提單之時，普通亦即押匯之日，而經驗豐富之銀行多能於單據送達當日兌付票款。

實踐上貨物業已上船，甚至輪船早已啓碇，船公司亦有因故未能簽發提單之時，此際，出口商爲信用證書規定或資金週轉關係，得向船公司商請先發，俗稱「借提單」，惟手續上應備一保證書，其格式大致上與第七章第一節第三項所述之式三十同，蓋爲一種補救辦法，在資金週轉上具有深長意味。

第二項 信用證書與資金週轉之關係

銀行收買押匯票時，對於一切單據均必細加檢視，務使各項單據互相呼應，不得有矛盾之處。信用證書押匯時，一切單據尤應唯信用證書馬首是瞻，信用證書所規定者必須照辦，信用證書未規定者應照習慣辦理，故出口商製備一切單據不可不謹慎將事，並在送銀行前逐一檢視；萬一有誤，被銀行發現，當然被退回改正，對出口商自爲資金週轉之延後，及資本利息之損失，蓋不可不察也。

抑又有進者，銀行如發現該出口商之出口單據時有錯誤，造成壞印後，對以後送兌之單據，自必格外小心檢視，深恐不察寄抵國外後發生糾纏，是即多耽擱時間，於是資金週轉每次爲之阻滯，無形中可損失不少利息，殊值出口商反省。故出口商應以信用證書爲中心，製備其出口押匯單據，並抱定宗旨所有單據不經覆核絕不送銀行，則上舉事實自可消滅於無形。

第三節 打包貸款

我人於剖解「打包貸款」(packing credit)前必須明瞭「打包貸款」之概念，此項制度理論上實際上乃截然兩物。蓋理論上「打包貸款」係抵押放款之一種，其抵押對象爲尚在包裝中而未至可裝運出口地步之貨物，

但實際上則多爲便利出口商用以採購已拋售貨物，準備出口。銀行在獲得出口商之一紙保證外，對於貨物事實上絕少監督可能（其理見後），所謂抵押也者，不過爲假抵押，謂之信用放款，亦無不可。

第一項 獲得打包貸款之資格與條件

打包貸款非信用卓著之出口商不能享受，銀行例不輕易貸放，其審慎程度較第一次辦理押匯尤過之。出口商申請時，銀行每須索閱該行上年度甚至以前數年間之資產負債表，慎重考慮。事前又令出口商簽立類似契約之偏面保證書，其主要條件普通爲：

(一) 規定一定限額，支用不得超過此數。

(二) 該項貸款僅准用於支付與約定貨物有直接關係之費用，如貨價、水脚、保險費、稅捐等。

(三) 出口貨物上所得外匯應於事前售予該銀行。

(四) 假抵押貨物價值應超過貸用金額一二三成，並按市計算，易言之，作七折至九折抵押。

上述保證書通常可分爲二種：一種爲特殊交易向銀行申請者，須敘明貨物之大概情形，如：何種貨物，數量若干，價值若干，何時裝運等（見式六十五）；另一種爲對特種貨物，不限定任何一批，亦不限定批數，在限額內，銀行不問交易多寡，出口商可自由支用，故其性質較爲鬆動，出口商亦覺便利（見式六十六）。前者乃應用於指定交易之通融，後者則爲銀、協助出口商之正常途徑。

打包貸款有時爲出口商向進口商請求，由後者在信用證書上特准通融，並由確認信用證書銀行辦理之。在此種情形下，出口商無須提出上項保證書，惟有時銀行居於代表進口商之地位負責監督之責，仍要求出口商填具保證書，則正當之出口商決不應躲避其應負之義務。

第二項 利用打包貸款之方式與義務

支用打包貸款之方式，並非於出口商簽立保證書後由銀行付出一筆貸款，普通乃由銀行准許出口商在往來戶外另開立一出口戶 (Export account)，一切支用係以透支方式出之，故其支票亦特別註明出口戶，以示與普

式六十五

Hankow, October 15,
.....19

To the Manager,
China Oversea Bank, Ltd.,
Hankow

Dear Sir,

In consideration of your advancing to me/us money and/or credits up to the aggregate amount of..... Dollars Fifty
Thousand only

..... against the following shipment per S. S. "Chungking"
Shanghai thence by steamer to London.....

to	Marks & Nos.	Description	Value	Exchange Contract
London	No. 1/100	10 cases Hankow Bristles	\$ 60,000.-	£ 5,000 -/- dated Oct. 14, 19--

I/We hereby convey the ownership of same to you as per enclosed Godown Warrant, your full lien on which is hereby acknowledged. The said goods being now in course of shipment, I/we engage myself/ourselves to act as your agent (depository, trustee, storekeeper, forwarding agent, etc. in dealing with and shipping such goods and to hand you bills of lading for same as soon as received but not later than November 15, 19--

I/We also undertake to keep the said goods fully insured and to hand you relative Policies (both Fire and Marine) as you may require.

I/We have read the terms and conditions printed on the back hereof and I/we hereby agree to same.

Yours truly,
China Produce Export Co.,
(signed)
.....
Manager.

TERMS AND CONDITIONS

1. The advances mentioned on the over-leaf are to be made under an account opened in the name of the constituent and under the designation of "Export Account," which may be used for all other advances of the same nature.
2. The constituent may draw on the said "Export Account," to the extent of the amount mentioned on the over-leaf by cheque or cheques specially supplied by the Bank for the purpose, and it is hereby agreed that the amount of such cheque or cheques shall be applied to no other purpose but for payment for the merchandise mentioned on the over-leaf as well as for freight, insurance and other shipping charges in respect thereof, and shall not exceed.....per cent of the market value of the said merchandise.
3. The advances thus made to the constituent shall be repaid out of the proceeds of bill or bills drawn by the constituent and delivered by him/them to the Bank against shipment of the merchandise mentioned on the over-leaf and in execution of the exchange contract mentioned therein. In the event of the shipment being shut out, the constituent must at once inform the Bank to that effect and await the Bank's decision.
4. Interest shall be calculated at.....% per annum and charged on the daily balances due to the Bank in respect of the said "Export Account." Interest so calculated will be passed to the debit of the constituent's current account or the "Export Account" quarterly or be collected from the constituent as soon as each shipment is completed at the Bank's discretion.
5. The possession of the merchandise mentioned on the over-leaf by the constituent shall be considered and taken as, the possession of the Bank and the Bank shall be entitled to take charge and possession of same in its own hands at any time without assigning any reason or ground for so doing, by giving notice to all parties concerned or otherwise.

匯豐銀行

川行

第 十 六 號

November 30,
Dairen.....19.....

To the NORTH-EASTERN COMMERCIAL BANK, LTD.,

Dairen

Dear Sirs,

Packing Credit for.....
\$ 500,000.00

In consideration of your advancing to me/us money and/or credit in my/our Export Account up to the aggregate amount of \$.....(say Dollars.....) I/we hereby bind myself/

ourselves to apply the whole of the said amount solely for the purchase and packing and shipping of
Soya
Beanfor export by me/us from China and to hold said merchandise on your account as your agent (depository, trustee, storekeeper, forwarding agent, etc.) and under lien to you whether in my/our godowns or in the hands of cleaners, packers, godownmen or others and immediately upon shipment of the said merchandise or any part thereof to hand to you the shipping documents for the same together with the respective Bills of Exchange sold to you in repayment of advances under this engagement.

I/we further agree to give to you by the end of every month and besides whenever required full particulars of merchandise purchased under this Packing Credit and I/we further bind myself/ourselves to have no identical lot of merchandise under lien to any other creditor, also to keep all such merchandise fully insured against loss by fire, holding all policies on your account and paying to you forthwith all moneys received thereunder.

And I/we guarantee that the value of the merchandise shall as a rule always be maintained.....Twenty

percent higher than the amount advanced thereagainst and never be less than of equal value and should the value of such merchandise at any time not be at least equal to the amounts advanced thereagainst I/we hereby engage to pay in cash on your demand any deficiency.

In the event of default in the payment of any sum due or in the fulfillment of any engagement herein expressed I/we agree to deliver to you on demand possession of all merchandise then in my/our possession or control purchased under the terms of this agreement, as well, as soon as it comes into my/our possession or control, of all merchandise not yet delivered but against which advances have been made out of moneys received from you, to enable you to sell or at your discretion to ship the same for the purpose of realisation in which event all costs, charges and expenses incurred by you in the keeping, preparing for shipment, sale or shipment and realisation including warehouse and insurance charges shall constitute a first lien upon said merchandise and I/we shall always remain liable for any deficit.

And I/we further agree that you may terminate this engagement of mine/ours, the notice of acknowledgement of which is hereby waived, at any time and for any reason of your own.

Yours faithfully,

CHINA SOYA BEAN EXPORT CO., LTD.

(signed)

.....
Manager.

通往來戶有別。

當出口商辦妥貨運，取得提單備齊全套單據送交銀行押匯，銀行接受後，即將出口商應得國幣金額貸入該戶。此貨彼借，俟利用打包貸款之交易全部完成，除付透支利息外，尚有餘款，即為出口商自墊之款項與交易上之盈利，至此時自可自由動用矣。

節首所述，銀行對於假抵押貨物事實上絕少監督可能，其故蓋在包裝中貨物非靜放貨物可比，究難於監督。惟按保證書條文，出口商對貸款所購貨物，不過為銀行之代理人或保管人，貨物所有權仍屬諸銀行，或即銀行有「留置權」(lien)，得隨時收回其管理權。故有時須將倉單或本棧提貨單繳存銀行，完成形式上所有權之轉移。

通常情形下，銀行除每月請出口商報告一次抵押貨物名稱、數量、儲存地點、保險單號金額外，並不過問，偶爾派員持報告蒞出口商棧房點驗存貨是否與報告相符，亦非每月舉行。故此種貸款在出口商實權利多於義務，無異利用他人資本經營出口貿易。

(註一) 參閱第十三章第二節。

(註二) 參閱第十四章第三節第二項。

第十三章 信用政策

信用一物，在國際貿易上，無處不有其存在，談國際貿易，在金融上尤不可不講信用政策。就一般而論，進口商之問題爲：決定對某出口商應否開信用證書及應開何種信用證書。出口商之問題爲：決定付款條件之寬猛，匯票期限之長短，進口商拒付匯票時應取之措施，以及如何獲得信用保障。

第一節 決定信用政策之因素

經營任何貿易不能不冒相當之合理的危險，初不以進出口貿易爲然，故出口商會否裝運劣等或不合規定之貨物，或根本毀約，乃進口商應冒之合理危險，其可能性之大小，應在開始交易前之調查中窺得之，由是決定其信用政策及應開何種條件之信用證書，至出口商能否如期交貨，可以信用證書滿期日期控制之。反之，出口貿易，除非在進口地點駐有代表，其所冒危險遠甚於進口貿易，蓋國際貿易上賣方之信用時期較任何國內貿易爲久，夜長夢多。事前非有詳細之調查不濟，逐筆交易後又非有密切之注意不可，故其信用政策十分重要，爲經營出口貿易者營業上之中心問題，過份大意，一切悉心經營可盡失於一着之錯，操之過激，又可釀成類似殺金鵝之舉，成功之道，端在權衡輕重，適合時宜。

關於進口商應開何種信用證書及其內容種種限制性質條件之用意，可參閱第二編第六章第一節「信用證書」，茲不贅述。

決定出口貿易信用政策之因素可分爲兩類：

(一) 靜的因素。

(二) 動的因素。

容分述於下：

第一項 靜的因素

一出口商之信用政策，雖決於許多因素，下列至少爲其主要靜的因素：

(一) 經營貨品之種類。

(二) 經營貨品之價格及銷路。

(三) 經營貨品之週轉性。

(四) 經營貨品之買方利益。

(五) 進口商之資力與營業額。

(六) 進口國家之性質。

「非競爭性商品」之付款條件，固可由賣方予取予求，但大部份商品不屬此類。進口商普通均須對其批購顧主給予長期信用，同時又因貿易國間之距離，不能不儲積大量存貨，以防供不濟銷，故對出口商亦希望轉給相當長期之信用，久之自成習慣，某類商品交易必須給予某種信用，致出口商信用政策不依習慣辦理，每可喪失買賣機會，而對同一商品信用政策何須視國別習慣而異。故謂信用政策與經營貨品之種類有關。

進口地之一般經濟狀況對信用政策影響至大，一般而論，在進口地點其價格常變動過鉅之大宗商品，除憑最可靠信用證書及 D/P 條件外，不宜與新顧主往來。次之，對銷路滯緩之商品，往往須給予長期信用。再次，對有季節性之商品，信用期限（註一）不應遲過旺月，如過旺月，對買主既無幫助，且屬危險徵象，足見信用政策與經營貨物之價格及銷路亦有關係。

信用之原理，給予買主以時間，使彼有充分時間售去貨物，以售得價款付清貨值或匯票，故長期信用固屬危險，過短亦非上策，蓋可使資力薄弱之顧主無從履行其義務，是信用政策又與經營貨品之週轉性有關。

進口商利益之大小，亦可爲決定信用長短之指標，蓋利益愈小，當匯票到期時，進口商爲清償票款必須舊

出貨物之數量亦愈多，反之利益愈大，必須售出之數量亦愈少。由是以觀，經營貨品之買方利益對信用政策，其重要性不下於貨物之週轉性。

出口商之過於寬放信用，往往為引起進口商過度進貨之誘因，馴致資金呆滯週轉不靈，故出口商之信用寬度應與進口商之資力及歷年營業額相稱，過與不及，皆可變為損失。

進口國家之性質，亦為出口商決定信用政策時應予考慮之因素。例如：農業國家之買主，其所需信用期限常較工業國家之顧主為長，蓋以其資本每較工業國家同類組織為小，當地金融事業多不十分發達，貨物之推銷又大致上與收穫豐歉早遲有密切關係。

第二項 動的因素

上述靜的因素為決定信用政策時應有之考慮，惟信用政策不能一成不變，亦應視環境變遷隨時有所更張，是項變遷即此處所謂動的因素，謂之「危險記號」(danger signal)亦可。約述之：

當進口國家歉收或發生內亂、巨災如地震、旱災、洪水之時，出口商即應謹慎將事，如情理許可，將依約應裝之貨物暫緩裝運，靜候正確報道再決定行動。他若銀行倒閉、大商業公司破產，可能對進口商之經濟能力有重大影響。又如海關稅則之改訂，匯率之更動，在在均可影響進口商，屆時進口商縱無意失信，奈意外事變何。

反是，如進口商信用良好，出口商對於其提出改善信用條件之要求，亦應加以考慮，方可維持關係於不墮，此際，歷來之匯票是否到期清償乃進口商信用狀態之最佳指標。

凡進口商如故意失信，實不難提出種種理由拒絕兌付匯票；惟普通則恐對當地銀行造成不良印象，乃利用出口商不願斷絕關係之弱點，應用索賠方式向出口商詐取非法利益，而多數場合係屬因外來變故虧蝕而思取償於出口商。此種外來變故，多數場合又係匯兌之暴漲暴落，故在過去，國際貿易之習慣亦有出口商要求進口商提出向銀行結購外匯之證件，法固至善，惟如適值進口國幣值下落，同業未結匯者得以便宜匯率購進貨物，進

口商受同業競爭影響，仍有可能無法履行義務而出於拒付匯票之一途。故被拒絕兌付匯票爲出口商應買之合理危險，其理與進口商防出口商不裝貨物或裝運劣等貨物同。

第二節 拒絕兌付匯票及其應付方法

拒絕兌付匯票爲一進出口商兩方面之問題，宜自雙方不同角度討論之。

第一項 拒絕兌付匯票

進口商拒絕兌付匯票，多發生於匯票以進口商爲兌付人之場合，其可能提出之理由衆多（註二），大部份爲貨物技術上問題，收款銀行亦無法代出口商辯解，且其發生非盡由於惡意，有時出口商確有應受指謫之處而爲進口商不能容認，或損失浩大無法默容者。其所取手段，一面拒絕兌付匯票，實際上仍代辦進口報關手續，一面打電出口商喚起注意，並提出公斷扣價等建議，此種情形下拒絕兌付匯票，不能不謂之正當，同時其解決亦不過爲一時間問題。

惟拒絕兌付匯票，多少必予出口商一不良印象，除非事實確有此必要，不若先予兌付再向出口商提出索賠之爲愈。

第二項 應付拒絕兌付匯票之方法

在出口商方面，遇到被拒絕兌付匯票，應如何應付，洵爲一大問題。其所取措施，不獨須視進口國之法律習慣而異，且亦應視進出口商間之關係而決定行動，惟在普通情形下，收款銀行必一面通知原押匯銀行轉知出口商，一面照出口商之原指示辦理，故原指示適當與否，關係非常重要。

出口商在出售匯票時之指示，普通可有三種：

(甲) 不承兌時應抗議 (protest for non-acceptance)。

(乙) 不付款時應抗議 (protest for non-payment)。

(四) 不抗議 (do not protest) (註 11)。

何謂抗議，即持票人向付款人請求承兌時遭拒絕承兌或於匯票到期時被拒絕付款，則出口商方面爲留將來法律解決之地步起見，由持票銀行將匯票提交法院或公證人，提出書面申訴，請出給「拒絕證書」，當由法院或公證人再持往請兌，如再遭拒付，即出給「拒絕證書」(protest) (見式六十七)。

拒絕承兌與拒絕付款，其嚴重性並不一樣，在處理上亦應異其方針。經驗豐富之出口商，除非對買方另獲到新證據切實證明買方信用道德確已變質，決不輕易主張抗議，蓋抗議不承兌爲不智之舉，在效果上徒然樹敵，無補事實。拒絕付款則情形不同，蓋在大多數國家僅已經抗議之匯票持有人，在法律上有債權人地位，則不抗議無異放棄一項重要權利，故應予抗議，萬一進口商終久不免破產，持票人可得充分保障。惟拒絕付款並非必須抗議，例如票額微小，抗議並不值得，蓋因抗議之舉，除在法律上證明不付款外，對於索取票款仍無幫助，而在進口商方面却殊易引起惡感，況有時其拒絕付款不無正當理由，同時抗議費用亦不在少數，洵有鄭重考慮之必要。

一部份出口貿易從業者主張無論拒絕付款或拒絕承兌均以不抗議爲上策，其所持理由爲：一、出口商能同意開始交易之進口商，應屬值得交易之商行，而有聲望地位之進口商如拒絕兌付匯票，必有相當理由，不宜貿然抗議。此種進口商，容或有週轉不靈之時，則決不俟持票人至匯票到期日持票上門，再與出票人接洽，而必於事前設法請求展期，故抗議並無用處。

合理之處理辦法，莫若於「不抗議」作放棄權利論時抗議之，不然，候銀行通知進口商之拒付詳情後再作決定，如進口地無代理人，則授權銀行見機行事。法律解決雖似動聽，但在大多數國家皆費時費錢，得不償失，故應先設法求取友善方式之解決，萬一直接交涉無效，亦可委託外國律師或徵信所徵收之，惟在委託前，尚須協妥徵收費用，以免事後爭執。

式六十七

PROTEST

Al Johnston

I, a Notary Public of the State of New York, duly commissioned and

sworn and authorized to act in and for the County of New York, do hereby certify that a Draft No.

US\$ 48,686.34

China Import & Export Co., Shanghai

for....., the original of which is hereto annexed, made by.....

Far Eastern Produce Import Co., New York, N. Y.

drawn on payable at.....

New York Bank of China

to the order of..... dated..... accepted.....

March 4, 19-- April 15, 19-- August 15, 19-- and endorsed by.....

having been this day presented for..... Payment

Non-payment....., which was duly demanded but refused, was this day duly PROTESTED

for August 16, 19--

And I do hereby further certify that on..... due notices of the foregoing Protest was given to the

drawer and endorser informing that the holder looks to them for the payment thereof, and for exchange, reexchange, and all

costs, damages, and interest already incurred and to be hereof incurred for want of..... of the said draft.

In Testimony Whereof, I have hereunto set my hand and affixed my office seal in the County and State of New York this

day of 19.....

Non-payment..... Al Johnston

Reason for..... Pending settlement of..... quality claims..... Notary Public, New York County.

第三節 信用保險

一出口商所負之合理風險，既較進口商爲大，自有講究信用保險之必要。世界各國已推行此項制度者，如由政府主持，則爲國家對外貿易政策之一部份，如由民間組織自辦，則類屬一種保險事業，戰後我國爲發展對外貿易，友邦制度殊多足資借鏡之處。

第一項 政府主辦之信用保險

戰前若干國家如美、英、德、荷等國，爲發展對外貿易起見，多有政府主辦之信用保險制度。凡出口交易經政府認可，均可由政府承保一部份信用危險，是即無異政府與出口商分擔一部份風險，其效果爲鼓勵人民經營出口。

在英國主持此項工作者爲商務局之出口信用保證部(Export Credit Guarantee Dept. of the Board of Trade)，所保險類有兩種區別：

(甲) 經濟保證。

(乙) 政治保證。

經濟保證僅保證進口商因經濟原因無力償付或延期償付之危險。政治保證則爲預防貿易國法令有所變更或發生戰事或革命，致出口商無法收回其權益時所給之保證。此項法令之變更包括國家停還對外債款法令(*moratorium*)、及有關於幣制改革、外匯統制、戰爭制裁等之法規。各國政府保證出口信用之期限初無一定，亦視各該國家法律、進口國、以及商品種類而異。保額之限制，有高達匯票金額百分之九十，亦有低至百分之二十；其辦法通常爲政府主管機關在匯票上加背書，以示負責，或另發保險單(註四)。

戰前我國出口貿易多操於洋行之手，洋行又多屬外國出口商之在華代理人兼營我國出口，故我出口貿易多屬彼等總分行或代理人間之交易，信用保險因之不甚重要。戰後國人自力更生，急起直追，政府爲獎勵出口，

對於信用保險制度似應考慮採用。

談信用保險多指出口信用保險，而事實上亦可有進口信用保險。戰前我國銀行在國際間無享受發信用證書之信譽，戰後我國需要大量復興建設器材，若仍如戰前須憑委託購買證方可辦理進口，不獨資金無法靈活週轉，亦為失去利用外資之機會。故在我國銀行尚未確立國際信用之前，政府如能別開蹊徑實行進口信用保險制度，對我國銀行所出之信用證書，擇其基礎穩固者予以相當保證，進一步保證個別進口商之信用，則外國出口商憑此所開之匯票得在國際匯兌市場自由流動，外國短期資金得大量利用，積少成多，集暫成久，運用適當，實無異長期利用外資，誠值國人研究者也。

第二項 民間組織之信用保險

信用保險在世界各國有私人經營者，亦有出口商聯合組織共同負擔風險者，後者以美國製造商出口信用保險公司 (American Manufacturers Foreign Credit Insurance Exchange) 為一佳例。該公司為一互助組織，如「出口商欲寬取信用保險，得加入為該公司會員，一經加入為會員，由該公司發給「母保單」(master policy)，從此，該出口商之各筆出口交易，得照章享受各會員之共同保險，而該新會員亦負有對等之義務，惟所保險類僅限於買主之「償付能力」(solvency)，同時每次金額亦須經審核，除收取「存款性質保費」(deposit premium)外，並按個別交易取費。其承保之辦法如下：

(一) 公司對各國進口商均有信用調查紀錄，為每家預定一限額。

(二) 被保險之會員於收妥票款後，必須通知公司，以便恢復該進口商之限額。為鼓勵此項行動起見，特規定保費按月計算。

(三) 各別交易保費不同，故出口商必須各別詢問，同時亦算為申請，一經收到核准通知書，須立即定保，未辦定保手續，不能作數，即保費有變動可能，同時保額亦有被其他會員佔用可能。

其決定保費之標準為：

(一)進口商之信用等級。

(二)交易條件。

(三)信用期限之長短。

上述方式在理論上似頗合理，仍不免有缺點，蓋(一)普通國際貿易之糾紛，不在買方之無力償付，而在買方提出種種理由拒絕收貨，連帶拒絕兌付匯票，此項理由又屬無法列入保險範圍。(二)出口商在談判交易時無法確知能否獲得保險以及費用情形。(三)由於組織係互助性質，新會員往往尚未享到保險權利，而已分擔他會員之損失。

歐洲方面，在戰前有所謂「買主資力保險經紀人」(Del credere agents)者，以經營保證匯票到期清償為業，惟匯票付款人必須在其顧主範圍內。此種組織，亦為民間信用保險之一種。其缺點則在，第一，取費過昂，第二，如經紀人資力不厚，亦無多大效用。

我國對外貿易尚在收回自辦時期，對國外進口商之信用亦須經過一段摸索時間，民間組織之信用保險，一時恐無興辦可能。

(註一)所謂信用期限應包括匯票展期之日數在內，關於匯票展期，請參閱第十四章第四節。

(註二)按 C.I.B. 合約規定，貨物業已在運輸途中損失，甚至出口商亦已知悉，亦不得成為進口商拒絕兌付匯票之理由。其理顯而易見，蓋該貨業經出口商代投保一切危險，運輸中之風險既歸進口商負擔，進口商自無理由拒絕兌付匯票。

(註三)大部份國家法律雖規定：匯票如被拒絕承兌或付款，而持票人不提出抗議，出票人及背書人得免去償還責任，但銀行於收買押匯時必令出口商填具押匯負責書，其中必有一條規定匯票被拒絕兌付時出口商之責任，故應否抗議仍歸出口商決定之。

(註四)英國信用保險制度，以出口商負擔第一部份危險為原則，於其超過限額時始由政府賠償之。對於經濟原因者最高僅承保百分之八十五，餘可高至百分之九十。此外，尚有特種保單，視各別案情，承保需長期信用之資本商品出口。出口商於發出限期內有效發價後，運費保險費可能增價，此種危險亦得投保，可謂政府已盡協助之能事。

第十四章 進口貿易資金週轉之方法

進口貿易之資金週轉，與出口貿易略有不同，後者之資金週轉，自採購貨物始，收到貨款終，前者則可自發信用證書、委託購買證起，亦可自兌付匯票起，其間時間上相差，多則在數十天以上，全視發證銀行能否信用進口商而定。

如發證銀行對一進口商尚無充分信用，可同意開信用證書，但每要求預結外匯，並按所開之信用證書金額預付一部或全部票款（當然亦給銀行存息）；至委託購買證，因銀行必須在國外出口地之受託銀行存有頭寸，始能發證，多要求進口商預付票款（當然銀行亦可計息代墊），故進口貿易資金週轉之起始日期因信用不同可大有出入。

本章討論以兌付匯票為進口貿易資金週轉之起點，蓋取其普遍（註一）。

一信用卓越之進口商如手段高明，除信用外，可不需大量流動資金，蓋進口商向國外訂購貨物時，得請往來銀行開信用證書，俟貨物進口應用「請取提單書」取到貨運單據，辦妥報關手續，然後憑「信託收據」請銀行放行貨物，分批出售，如匯票到期貨物尚未售罄，猶可請求展延匯票期限，一言以蔽之，進口商僅憑信用，一路可得銀行通融，請逐一申論之。

第一節 一般手續

進口貿易週轉資金之一般手續，一如出口貿易，亦可分為兩部份：

(一) 承兌手續。

(二) 贖票手續。

現代進口貿易貨款之收取，不論其採光票歸收方式、普通押匯方式或信用證書、委託購買證押匯方式，均應用匯票為表示債權之工具。押匯銀行接受押匯後即將貨運單據連同匯票寄收款地代理人或分支行送交付款人承兌，不問該項匯票為 D/A 或 D/P，即期或遠期，均須經過此步手續。遇匯票備有副本時，付款人祇承兌其中一張已足。通常持票銀行於接到國外寄來整套正本單據後，即將匯票抽出備函（見式六十八）送交進口商承兌，餘件俟票款付清後再行交付，惟在事實上多在某種手續下先行交付提單領事發票，以便辦理進口報關手

式六十八

Shanghai,.....September 9,.....19.....

Messrs. China-Java Trading Co.,
To.....

Shanghai.

Gentlemen,

Please accept the undermentioned drafts and return same to us.

Draft Nos.	Amount	Shipment	Steamer
346	Guilders 5000.-	500 Bags Sugar	"Free China"

Yours faithfully,

Oversea Chinese Banking Corp.,

All bills must be returned to the Bank within 24 hours whether accepted or not.

(signed)

Accountant.

續，容於次節中再論之。

現代國際匯兌銀行，在世界各重要進出口商埠，莫不設有分支行或特約代理人，對於總支行所開信用證書，又莫不爭購其匯票。此項匯票雖以發信用證書銀行爲付款人，由分支行寄到付款地點後，付款銀行（即發證銀行）每仍送進口商承兌。遇持票銀行與發證銀行並非同一銀行時，承兌手續當然由發證銀行辦理，或仍送進口商副承兌。通常此項匯票經發證銀行承兌後，承兌銀行（即發證銀行）即可取得全套貨運單據，備交進口商，蓋銀行與銀行間，D/P 例不通行。至該承兌銀行將貨運單據交付進口商之手續如何，則需視進口商之信用及已否預付信用證書金額而定，易言之，如無須採 D/P 方式，則按本章第二節辦理之。

關於進口商承兌匯票時應有之手續，已見第六章第二節第五項所述，茲不贅述，惟關於匯票到期日之計算，尙有若干技術上問題，容分述於下：

- (一) 戰前我國對外貿易金融，大部份操於英商之手，市場習慣之英國氣味亦相當濃厚，故計算匯票到期日期，亦有「恩惠日」(days of grace) 之加算。所謂「恩惠日」即寬限贖票期三日（註二）。
- (二) 匯票見票後期限以月計者，到期日應按月加算，例如：匯票係於五月二十六日承兌，其期限爲見票後四月內付款，則其到期日期應爲九月二十六日，加三日恩惠日，最遲贖票期應爲九月二十九日（註三）。
- (三) 匯票見票後期限以日計者，到期日應按日加算，例如：七月七日承兌之見票後六十日內付款匯票，其到期日期應爲九月五日。

第二項 贖票手續

當匯票被承兌後，銀行例在未到期前二三日，如進口商未有「贖票」(retire or take up bill) 或請求展期之表示，即發出通知（見式六十九）喚起出口商之注意。

屆到期日，進口商如準備贖票，應先填具「贖票申請書」(application for retirement of bills)（見式七十），附入票款送交銀行。如匯票係屬外幣，並已由進口商向該銀行結購妥定，則該項申請書，除填列匯票號

數、金額、到期日期、贖票日期、擬定贖回金額外，亦須填入有關購匯合約一切詳情。當然，進口商願負匯兌上落風險迄未結匯者，此時亦可請求銀行按贖票日「當日匯率」(current rate)(註四)結算。

按贖票日期普通不限定於匯票到期之日，如利息歸由進口商負擔，即所謂附利匯票，而進口商於匯票到期前備有款項，為減輕利息負擔計，例亦可於期前贖票，故贖票日期應由進口商填告銀行，惟贖票日期須受付入

式六十三

October 6,
Shanghai,.....19.....

Messrs. China-Java Trading Co.,

Shanghai.

Gentleman:

October 9, 19--

This serves to remind you that the undernoted acceptances will be due on.....

Bill Number

346

Amount

Gulden 5,000.--

Please let us know promptly against which exchange contract the above acceptances are to be applied.

Yours faithfully,

Oversea Chinese Banking Corp.,

(signed)

Sub-manager.

式六十四

Application to retire Bills under Contract.

The Manager,

The Oversea Chinese Banking Corporation, Ltd.

Please retire the undermentioned acceptances on **October 7, 19--**

PARTICULARS OF BILL				Amount to be retired	PARTICULARS OF CONTRACT			PARTIAL PAYMENTS		
Bank No.	Amount	Due Date			Date	Broker	Amount	Date Paid	Amount	Due
346	G. 5,000.-	9/10		G. 3,000.-	20/8	Chow	G. 5,000.-	5/10	\$ 6,000.-	7/10

Kindly state the date on which the acceptances are to be retired.

Applicant: China-lava Trading Co.

signed)

Manager.

THE OVERSEA CHINESE BANKING CORPORATION
MEMORANDUM

Messrs. China-Java Trading Co.

Present.

Your Acceptance follows, viz:-

No.	Date	Due	T ₀	LN Days	Rate	Amount retired	Date	LN Days	Rate	Dollars	Total Dollars
348	15/3	9/10	7/10	58	7%	G. 3,000.-	20/8	54		\$ 5,555. 5	
				Interest		G. 37.48	20/8	54			56.46
By Interest on Partial payments as follows:											\$ 5,612.01

By Partial Payments as above

Credited to your current Account.

\$ 6,000.00
\$ 377.99

E. & O. E.

October 7,

Shanghai,.....19.....

票款日期之限制，銀行在未收到票款前，例不能同意出贖。

銀行接到贖票申請書後，例能當日結算，開具「贖票清單」（見式七十一），並將代表貨物之一切單據一背書後送交進口商，進口商即憑其中提單或倉單提取貨物。

進口商如能利用銀行信用證書押匯購貨，則自承兌匯票日起至取到提單提到貨物出售後收回貨款日止，為進口商資金一週轉，而實際上其週轉期間尚可縮短，甚至縮短至不墊款（詳本章第二節），戰前洋商在華挾其優厚金融勢力包辦我國進口貿易，其故在斯，至華商辦理進口，資金之週轉必須由請發信用證書或委託購買證日起，資金凍結至少在三四月以上，相去則不可以道里計矣。

第二節 請取提單書與信託收據

出口商之匯票，如以進口商為「付款人」(Drawee)，其交貨條件為 D/A，則進口商自可在承兌後取得貨運單據，辦理進口報關手續，並可提貨出售；惟如以銀行為付款人，或匯票規定須按 D/P 辦理，持票銀行在未收到票款前，例不願將貨運單據交付進口商。但：

- (一) 貨物抵埠後必須立即報關進口，銀行例不能代庖，而報關非有貨運單據不可。
- (二) 進口商如必須墊款贖票，則貨物抵埠有先後，貨物銷售有緩速，均無法預算，因之可常發生週轉不靈。

故事實上 D/P 限制不獨不能促成匯票早日清贖，且有增加進口商困難之可能。現代銀行制度有種種方法援助進口商，使進口商不必藉自身資金而週轉之，於此應用兩種文件：

- (一) 請取提單書。
- (二) 信託收據。

第一項 請取提單書

進口商向銀行請求貨運單據之目的有二：即（一）報關，（二）出售，已如上述。如其目的僅在取得提單，辦理報關手續，則在手續上僅須填具「請取提單書」（見式七十二）及收到貨運單據收據。在請取提單書上例須聲明一切手續係代表銀行辦理，報關付稅完畢代儲入公共倉庫，銀行仍保留貨主地位。銀行接到該項申請書及收據後，尋出提單，加蓋「本行有留置權」（under lien to—Bank），及「請交付○○公共倉庫」（Deliver to—public godown）字樣，即交予進口商。進口商辦妥報關手續後，應將棧單或倉單交還銀行，正式提取貨物時仍須先付款贖票。

有時貨物先於貨運單據抵埠，進口商為報關上需要，使用通融辦法，備一保證書請船公司出給一提貨單以代提單，此已見第十章第二節第二項所述。此項保證書通常須銀行聯保，進口商則每請可能押匯之銀行為之，並聲明該貨未經別家銀行押匯，其請求書格式（見式七十三），一俟收到提單後，進口商應即取回該聯保證書向銀行繳銷，如果由別家銀行押匯，當立即設法繳銷該項聯保證書。

第二項 信託收據

「信託收據」（Trust Receipt）（註五）亦稱「留置權書」（Letter of Lien），由字面觀之，乃銀行信託進口商代為處理貨物時進口商所擊之收據，實則為一系列條例衆多之文件。

當進口商辦妥進口報關後，如欲取得貨物處置權，則尚須向銀行填具「信託收據」。再如進口商原始請取提單之目的，在提取貨物兜售或已出售對顧主交貨，則可越過填請取提單書手續，逕填「信託收據」。其內容應包含下列各點，亦即請取提單書下進口商應負責任之延續與擴大（見式七十四）：

- （一）貨物仍屬銀行所有。
- （二）進口商不過代銀行報關保管。
- （三）售出後應將貨款立即付交銀行，抵付票款。
- （四）銀行對一切費用不負償付之責。

匯豐銀行

三國

第 113 號

All Particulars as to Marks, Nos., etc. must be inserted.

Shanghai, June 15, 19.....

To the Manager of

SINO-AMERICAN EXCHANGE BANK, LTD.,

Shanghai

Dear Sir,

Please hand me/us Bills of Lading for the cargo against which you hold my/our acceptance as stated below.

I/We shall then pay the duty and send the Bill of Lading to the wharf in order that the goods may be stored in the name of the bank. In landing and storing the goods we shall act merely as the Bank's agents.

I/We guarantee to hold the goods fully insured against all risks in such manner, that the SINO-AMERICAN EXCHANGE BANK, LTD., is entitled to claim the damages from the insurer.

I/We hereby certify, that the Bank remains owner of the goods, as long as the goods, or the Bills of Lading are in my/our hands.

Yours faithfully,

LEHNS COMMERCIAL CO.,

(signed)

.....
Manager.

BILL OF LADING

ACCEPTANCE

Marks & Nos.	Description	Steamer	Your No.	Amount	Due Date
W.P. Shanghai 1/10	10 cases Wollen Piecegoods	"Normandy"	2478	£ 453 -/-	Oct. 10, 19..

4711

June 17,

Shanghai.....19.....

To the Manager of

SINO-AMERICAN EXCHANGE BANK, LTD.,

Shanghai

Dear Sir,

We enclose herewith for your countersignature our Letter of Guarantee addressed to..... China Merchants Steamship Co., Ltd.

calling for the undermentioned cargo, the Bill of Lading for which has not yet arrived.

In consideration of your countersigning said Letter of Guarantee, we hereby agree to hold you harmless from all consequences that may arise from your so doing. And we further agree to redeem and deliver said Letter of Guarantee to you for cancellation immediately upon receipt of the relative Bill of Lading.

And we herewith declare that the goods are to the best of our knowledge not hypothecated to others nor will this be done by us hereafter. Should however the Bill of Lading come forward through others we will take immediate steps to release your guarantee.

Yours faithfully,

LEE'S COMMERCIAL CO.,

(signed)

.....

Manager

\$ 900. -- / --

Value of cargo..... 30 cases Wollan Piecegoods.....

Nature of cargo..... "Normandy".....

Shipped per S/S..... 8764.....

Financed under your L/C or A/P No. dated.....

Marks and Nos of Packages:

WP 1/10
Shanghai

第六十四號

TRUST RECEIPT

RECEIVED, upon the trust hereinafter mentioned from the SINO-AMERICAN EXCHANGE BANK, LTD., the Shipping Documents for goods, as per particulars at foot, hypothecated to the Bank as collateral security for the due payment of the undermentioned draft and in consideration thereof, I/we HEREBY AGREE TO LAND, STORE AND HOLD SAID GOODS IN TRUST FOR THE SAID BANK, and as its property with liberty sell the same for its account, but without authority to make any other disposition whatever of the said goods or any part thereof (or the proceeds thereof) either by way of condition sale, pledge or otherwise.

In case of sale, I/we further agree to hand the proceeds, as soon as received, to the SINO-AMERICAN EXCHANGE BANK, LTD., to apply against my/our undermentioned acceptance and for the payment of any other indebtedness of mine/ours to the SINO-AMERICAN EXCHANGE BANK, LTD.

I/we agree to keep said goods insured, to their full value, against fire, the sum insured to be payable in case of loss to the SINO-AMERICAN EXCHANGE BANK, LTD., with the understanding that the Bank is not to be chargeable with the Storage, Premium of Insurance, or any other expense incurred on said goods.

I/we further agree that no failure of the Bank to take advantage of any current failure or omission on my/our part to fully carry out any of the provisions of this or any similar receipt or agreement or of the agreement under which the SINO-AMERICAN EXCHANGE BANK, LTD., issued a Letter of credit under which said goods were purchased, shall be deemed to be a waiver by the SINO-AMERICAN EXCHANGE BANK, LTD., of any of its rights or remedies under either of said papers, unless said waiver shall be in writing endorsed hereon and signed by the SINO-AMERICAN EXCHANGE BANK, LTD.

THE SINO-AMERICAN EXCHANGE BANK, LTD. may at any time cancel this trust and take possession of said goods, or of the proceeds of such of the same as may then have been sold, wherever the said goods or proceeds may then be found; and in the event of any suspension or failure, or assignment for the benefit of creditors, on my/our parts, or filing of any petition in bankruptcy by or against me/us, or of the non-fulfilment of any obligations or of the non-payment at maturity of any acceptance made by me/us or of any indebtedness on my/our part to said Bank all obligations, acceptances indebtedness and liabilities whatsoever shall thereupon (with or without notice) mature and become due and payable.

PARTICULARS OF DRAFTS AND GOODS.

Bank No.	Amount of Bill	Due	Description of goods	Marks & Nos.	Vessel
2476	£ 406 -/-.	10/10/19-	10 cases Woollen Pteecegoods	W/P Shanghai 1/10	Normandy

Shanghai, June 15,

LEF'S COMMERCIAL CO.,

(signed)
.....
Manager.

(五) 銀行得隨時取消本收據，收回貨物。

銀行將貨物交付進口商後，按諸實際，已失却控制能力，並默許進口商有處置該批貨物之全權，銀行唯一保證不過一紙信託收據，故非信用素著之進口商，銀行例不通融，其作用與出口貿易上之包裝放款有異曲同工之妙。

第三節 分期拔付匯票

進口商週轉資金，除信用卓著者得應用第二節所述之「信託收據」方法外，一般進口商亦有一法，即分期拔付匯票 (retirement by instalments) 是。

於此可提出三點討論之：

- (一) 一般手續如何辦理。
- (二) 預付票款利息問題。
- (三) 分期拔付匯票之利弊。

第一項 一般手續

一般情形下，進口商不必俟匯票金額全部付清後，方可提貨，如在匯票到期前分批付款，銀行亦可同意比例付貨。例如：匯票金額為英金五百二十鎊，押匯呢絨匹頭十箱，則如進口商對銀行付入英金一百另四鎊，當可先提二箱，及至票款最後付清，貨物最後部份亦全數放行，例如：上期進口商每次付一百三十鎊提取二箱，至第四次付出一百三十鎊，票款已全部清償，進口商亦得一次提清剩餘之四箱。

其法，普通由進口商填具「預贖匯票申請書」(見式七十五)，附同款項送入銀行。如款項為未到期之支票或本票，在到期數目前送去，銀行例亦能接受。此種行為，在進口商為對銀行表示信用，尤其在應用信託收據場合，在銀行則得早日把握票款。此時進口商候銀行收到款項後，應可立即填送贖票申請書，一面備製提

October 6, Shanghai,19.....

To the Manager,

THE OVERSEA CHINESE BANKING CORPORATION

Credit Bill due..... Oct. 9, 19-- Bank No. 346 for..... Gld. \$,000.-

PARTICULARS OF DELIVERY ORDER				PAID IN	
Marks	Nos.	Packages	Description		
G/T/C Shanghai	1/300	300 bags	Sugar	B/O due 7/10	\$ (,000.0)
ex S/S "Free China"				We guarantee due payment of the above Bank Orders.	
Stored at C. M. S. C. Wharf Golown No. A				China-Java Trading co...	
Trust Receipt No.....				(signed)	
B/L No..... D/O No.....				Manager.	

貨單持向銀行請求背書轉讓該批貨物，該提貨單經銀行背書「付交〇〇」(deliver to—)後，進口商即可憑單向公共倉庫提貨(註六)。

當應用信託收據時，進口商先前已取到貨物，如售出一部份，照章亦應將貨款付入銀行，其手續同上辦理，唯無請銀行背書提貨單手續。

第二項 預付票款

上項分期付入銀行之款項，在未贖票前即屬預付票款，通例銀行按活期找息，惟當匯票利息歸進口商負擔場合，進口商在另一方面係按借款利率付息，相形之下，殊不合算，故預付票款應隨時用以贖票，漏忘即為利息損失。

見票後若干時日內付款之匯票在未到期前得提前拔付一點，事實上乃使原有期限之匯票變成不定期限，於是持票人對於利息收入亦成爲毫無把握，悉聽付款人之便。此種匯票頗不爲短期投資者所歡迎收買，在倫敦市場稱爲「非貼現匯票」(non-discountable bill)，銀行爲求本身週轉靈活計，因之對於找還利息多另規定「贖票率」(retirement rate)，以資鼓勵。此種情形亦見於英國以外之匯票市場，利率更不一致，有根據貼現率，歸收匯票則多由出口商預先規定。

第三項 分期拔付匯票之利弊

一批貨物如各件花色各異，銀行每拒絕施用本法，蓋恐其中比較貴重或容易出售之貨物被進口商提走後，所餘皆爲低賤或不易兜銷之貨，則銀行所握之擔保品，其實值將低於匯票面值矣。

分期拔付匯票辦法，在進口商方面亦有不願應用者，深恐「業務秘密」如售貨條件顧主情形全部爲銀行知悉，於己不利，惟此種進口商以本身經濟力量充沛者爲限，一般情形下，進口商多唯恐銀行不肯協助。

第四節 展延匯票期限

現代國際匯兌銀行在橫的方面能援助進口商外，尙可在縱的方面援助進口商，即展延匯票之期限 (extension)。按展延匯票期限之方式有二：

(一)展期承兌。

(二)展期付款。

展期承兌僅應用於匯票先貨物到達進口地點，或進口商能提出充分理由，說明渠尙無承兌義務之場合，故其作用爲消極的。大多數場合爲付款期限之展延 (extension)，對進口商有幫助週轉之積極作用。

事實必須展延匯票期限時，一進口商應考慮者有二問題：

(一)展延匯票期限之得失。

(二)展延期限之長短。

第一項 展延匯票期限之得失

展延匯票期限普通見於應用信用證書之場合，蓋憑信用證書所開之匯票多由發證銀行承兌，該發證銀行通常又即持票銀行，故展延票期每爲進口商與銀行間信用期間之延展，問題亦比較簡單。惟遇歸收匯票，持票銀行爲代理性質，主權仍屬原委託人（即出口商），進口商要求展期時，銀行必須先徵得委託人之同意。是故對出口商仍保留追索權之匯票，不論憑任何種信用證書，銀行接到進口商之申請展期後，原則上須徵詢出票人意見，而出票人（即出口商）亦有回覆可否之義務，蓋渠仍負最後清償之責任。

對於憑委託購買證所開之匯票，到期時進口商原無請求展期之理由，但事實上如銀行絕不通融，則必須將貨物變賣抵付票款，然在銀行方面未必能估得善價，故有時亦斟酌情形變通辦理。

由上所述，展延匯票期限常牽涉甚大，且究屬週轉不靈之表現，殊易予出口商及往來銀行以不良印象，故除非遇銷貨市場有意外變遷，或關於該筆交易與出口商發生糾紛而另一方面對其他筆交易仍照常履行義務，否則不宜時常請求。

第二項 展延期限之長短

出票人遠處異國，進口商在請求展期時，例須於匯票到期前數日向銀行提出申請，以便銀行向出票人接洽，銀行於接到同意通知後亦必專函通知進口商。

展延期限之長短，原無一定，惟普通遇到需要展延時，每非短時期所能滿足需要，故恆為半月或一月，然通常決不超過一個月，寧於需要再展時，再作第二次申請，如理由充分，銀行非不可同意。所展期限之利息，當然由進口商照付，其利率或按原率，或另定新率，亦初無一定。

(註一) 利用信用證書或委託購買證，應以不預付票款為原則，否則其與預付貨款相去無幾，僅多一銀行居間代為授受，增加一層安全感而已。

(註二) 見票即付匯票例無「恩惠日」。

(註三) 按月計算時，一月二十八日、二十九日、三十日、及三十一日承兌之見票後一月內付款之匯票均以二月二十八日為到期日期，閏年則以二十九日為到期日期，再加算恩惠日。按日計算時，則反是，一見票後三十日內付款之匯票，如在一月三十日承兌，其到期日期在平年應為三月一日。

(註四) 銀行之當日匯率，普通必聲明有效時間為二十四小時 (valid for 24 hours)，但銀行每日辦公時間不過六七小時，故實際有效時間僅為當日下午三四時以前。

(註五) 「信託收據」一詞，戰前在上海市場，一部份華商銀行，稱之為「信用提貨證」，似欠妥當，蓋易誤會為提貨之憑單，不若直截了當稱信託收據之為愈。

(註六) 參閱第十章第二節第二項。

第十五章 未了帳項之清結

進口商與出口商間，除貨款應用正式付款條件清理外，常有種種未了帳項，有待清結。其發生原因，普通言之，約有下列數端：

(一)進口商欠出口商者：

(子)出口商之代理佣金。

(丑)信用證書金額不足，出口商鑒於差額不大，認爲無須電請進口商增額，乃用另法收回之。

(寅)額外特別費用，未經信用證書准付，但爲交易協定或臨時協定規定應由進口商負擔者。

(二)出口商欠進口商者：

(子)進口商之代理佣金。

(丑)應由出口商負擔之進口商代墊費用。

(寅)進口貨物抵埠後發現缺量或損失，原規定應由出口商負擔者。

(卯)進口商之索賠經出口商認付者。

其清結時期，或在每筆交易之後，或規定每三月、半年結算一次（如佣金等），或在收付款方認爲金額微小，暫記入對方帳戶，俟積成相當整數後再予結算。至其結算之方式則可大別爲二類：

(一)付款方主動結算之方式。

(二)收款方主動結算之方式。

在國際貿易習慣上，一切未了帳項可開製「借項清單」(debit note) (見式七十六) 寄交對方，一方爲通知對方該項欠項已借入其帳目，一方尙含有索欠之意。欠人時，亦開製「貸項清單」(credit memo) (見式七十七)，

式七十六

786

No.

Shanghai, November 28, 19.....

John Bull & Co, Ltd,

Messrs.

London.

.....

Dr. to LEFF'S COMMERCIAL CO.

To Quality claim on 20 cases Woollan Piecegoods
ex s. s. "Normandy"

£ 45,12.6.
====

E. & O. E.

LEFF'S COMMERCIAL CO.

(signed)

.....

Manager.

式七十七

1257

No.....

Lee's Commercial Co.,

Messrs.....

Shanghai

.....

July 4,
London.....

Gr. by JOHN BULL & CO., LTD.

By Quality claim on 20 cases Woollen Piecegoods
per s.s. "Normandy"

2 45.126.
=====

F. & O. F.

JOHN BULL & CO., LTD.

(signed

.....
director.

表示誠意。上述清單有時亦為內部會計手續所必需，然其最後清算仍非應用上述方式之一不可，且如金額相當鉅大，亦應付給利息。

第一節 付款方主動之結算

付款方主動結算未了帳項，其可採取之方式有三：

- (一) 寄送銀行即期匯票。
- (二) 請求銀行電匯。
- (三) 自次筆交易之發票中減去。

其中第三種方式僅適用於出口商對進口商付款。

第一項 即期匯票

所謂即期匯票 (Demand Draft)，即本編第十一章第一節第二項所述之票匯，銀行術語亦稱「信匯」(mail remittance)，以其必須郵寄，同時銀行普通非俟主出票銀行清單寄到後不肯兌付，收款人在時間上殊不經濟，故僅適用於不影響對方資金週轉之小額匯付。

付款方需要匯票，例須向通匯銀行提出申請書（見式七十八），敘明抬頭人、地名、幣制、金額，如屬外匯，尚須列明匯率，購匯合約，折合國幣金額，如無購匯合約，則應說明按市折算。

銀行接到申請書收妥等值後，即應用印定格式開製即期匯票送交申請人（見式七十九），郵寄國外收款人。

上式為「單張匯票」(sola)，實踐上，銀行亦發「雙聯匯票」，各別註明「正本已付，副本作廢」及「副本已付，正本作廢」。申請人取到後，應分兩次寄交收款人，以防遺失。

收款人收到即期匯票，如屬當地幣制，自可立向付款銀行收取，如屬外幣，則須辦售匯手續。對於雙聯匯

票，銀行每堅持雙聯全部交出，始肯收購付給當地貨幣。

本國銀行事實上並非與國外任何地點皆能通匯，故所開匯票通常皆以匯往國家之外匯市場為付款地點，例如：上海出口商匯美國費拉台爾菲亞 (Philadelphia) 進口商美金款項一筆，上海區銀行如與費城銀行不通匯，其匯票則以紐約為付款地點。費城進口商收到該項匯票後，如付款銀行為有信譽之銀行，在費城亦易出售，收買之銀行當亦酌收手續費，否則可託當地往來銀行代收。

式七十八

APPLICATION FOR DEMAND DRAFT

To the BANK OF CHINA, Shanghai, Nov. 7, 19.....

Shanghai.

Please issue a demand draft on..... London £ 30.5.0. in favour of John Bull & Co., Ltd.

for the equivalent of which please debit to our current account..... \$ 567.14

1/2 Nov. 6, 19-- £ 30.-/- through broker..... Mr. Ching.

Yours faithfully,

LEE'S COMMERCIAL CO.,

(signed)

manager.

國際貿易貨幣

三五八

式七十九

THE BANK OF CHINA, LTD.

No. 8498

£ 30. 6/0.

=====

Shanghai, November 7, 19--

ON DEMAND of this

John Bull & Co.,

SOLA of Exchange pay to the order of.....
Sterling Pounds Thirty and Shillings Five Only-----

VALUE RECEIVED.

For THE BANK OF CHINA, LTD.

To THE BANK OF CHINA, LTD.

(signed)

Manager.

LONDON.

(signed)

國際款項之清算，原尙可利用國際「郵匯匯票」(postal money order)，惟以手續不及銀行即期匯票敏捷，進出口商利用者極少。

第二項 電匯

信匯既費時日，則如收款方需款孔急，自可要求付款方應用電匯。

電匯雖不應利用匯票，但匯款人必須填具申請書則與票匯場合同，並敘明電告收款人電文，如屬外幣，亦須辦理購匯手續（見式八十）。銀行對於即期匯票例可自由出給，對於電匯則如上式所載須保留兩項條件：

(一)如電文到達收款地點有誤譯、漏載、遲延等情，由匯款人自己負責。

(二)電費及一切費用歸匯款人負擔。

故匯款人在匯款之外，尚須支付電報費，同時爲避免發生錯誤起見，亦應另電收款人洽照，敘明金額及由何家銀行電匯，以便必要時直接洽詢。

匯款銀行之海外代理人收到該銀行電報後，例即通知收款人掣據收款，如屬外幣，每先徵得收款人同意代爲售匯折成國幣交付。

國際電報之費用按例高出國內電報甚多，電匯款額自以整數爲宜，同時可減少錯誤，至剩餘尾數則可以票匯結清之。

第三項 扣還方式

出口商在次筆交易之發票中扣還對進口商之欠款，乃實踐上常見應用於了結進出口商間帳項方法之一，其優點在於省卻購售外匯手續與銀行佣扣，惟普通僅限於特殊款項，其數額既不在少下，但付款方卻無急於匯交之義務，例如：長時間交涉結果認付之索賠等。

進口商欠出口商之款項，似亦可應用本方式清結，即將所欠金額加入發票，但實際上則行不通，蓋銀行對一般押匯，不能同意在匯票中加入與該批貨物無直接關係之金額，蓋如是貨物實值將低於匯票金額矣。

國際貿易資料

三六〇

式八十

November 7,
Shanghai,.....19.....

To the Manager,

SINO-AMERICAN EXCHANGE, BANK, LTD.,

Shanghai

Dear Sir,

New York

I/We have to request that you will transmit to your agent at....., on my/our account, the under-mentioned telegram, either literally or in cipher, based upon the instruction at foot hereof; it being distinctly understood that the same is to be sent entirely at my/our risk, and that your bank is not to be held liable for any mistake or omission which may happen in the transmission of the message, or from its misinterpretation when received.

The cost of the telegram I/we will defray on application.

Yours faithfully,

LEIF'S COMMERCIAL CO.,

(signed)

Manager.

Instructions referred to above.

Pay and advise Uncle Sam & Co., Ltd. US\$ 5,000.00

\$ 17,241.38

29

I/We enclose cheque for.....the equivalent of above at.....exchange settled through

Mr. Ching

Nov. 7, 1943.

OH.....

第二節 收款方主動之結算

收款方主動之結算，表面上雖屬由收款者發動，實際仍須於事前徵得付款方同意，不然遇付款方拒絕付款，收款者仍難達到目的。

收款方主動結算未了帳項，可採取之方式有二：

(一) 向付款方開光票託銀行歸收。

(二) 減少次筆交易之信用證書金額。

惟第二種僅適用於進口商對出口商之收款。

第一項 光票

向付款方開光票託銀行歸收，在實踐上亦為進出口商間最普遍採用之清結欠款方式之一，甚至被規定於交易協定之中，以其不待付款方自動匯款，可達到收款目的，另一方面言不須函電催索，可免傷感情，其便利收款方之收款，自不待言。

應用於此種場合之光票（格式與押匯票同，參見式二十七），其期限普通為「見票即付」或「見票後三日或五日內付款」。如出票人信用卓著，銀行在歸收方式外，亦肯予以收買或貼現，當然其收買匯率無普通押匯票之優。一般情形下，如屬經常性質，例如：我國由美輸入棉花，美國出口商例按出口重量開製押匯票，而實際價額則例按進口重量計算，我國進口商一面照付押匯，一面對於缺量開光票向美國出口商歸收，銀行對於此類光票，如明瞭其性質，多能優予收買，以其所代表者為絕無問題之欠款。

第二項 預扣方式

減少次筆交易之信用證書金額，為付款方主動結算諸方式中第三種方式之相反，其作用為消極的，即迫使對方採用第三種方式歸還欠款。通常亦無須於信用證書上說明之，蓋對匯票金額低於貨物價值，銀行例無異

議，惟出口商是否贊同，進口商應先徵取同意，否則因原含有強迫意味，偏面行動殊有刺激出口商情感之虞。

第十六章 進出口貿易會計上之特點

進出口貿易金融上之特點，已詳本編前此各章，會計爲金融財政之反映，進出口貿易會計上之特點，亦不出金融上特點範圍，概括之得分爲四類：

- (一) 有外幣收支，因之牽涉記帳本位問題。
- (二) 利用銀行服務較任何事業爲多，因之與銀行發生之借貸關係，亦屬多方面的。
- (三) 各批貨物之直接費用，較一般國內商業爲多，而又逐批視價格條件而異，因之須釐定記帳價格條件，並按批別分明詳細紀錄。

(四) 無論通訊、運輸、交割、交涉，所需時間，均較國內貿易爲長，因之一切紀錄之排列應供隨時之翻閱與長時期後之參考。

進出口貿易會計制度之設計，雖亦視經營之性質，營業之範圍而異，但必須顧及上述四種特點，方能適用。

進口貿易與出口貿易，雖爲兩種相反貿易，惟以其有上述共同特點，在會計上其相似之點頗多。本章爰就同時經營進出口貿易之混合組織之會計，分：

- (一) 總帳科目，
- (二) 補助簿，
- (三) 決算時之特殊措施

三方面論列之，以供設計進出口貿易會計制度之參考。

第一節 總帳科目

一般會計上，總帳科目 (ledger accounts) 之設立，殆全視營業範圍而定。如營業廣，在總帳上不過設立「統馭科目」(controlling accounts)，一切細目，由「補助總帳」(sub-ledgers) 紀錄之；進出口貿易會計亦不例外，本節所述各特殊科目，必要時亦可各別分立補助總帳，或數科目合併成立一科目，而用補助簿記其詳，例如進出口各類貨物推銷費用並不一致，乃另立補助簿按貨別或合約別分析之；同時亦可將一共同科目分裂為二科目，例如進出口貿易之盈虧必需分別結算，則將薪給科目分為進口部薪給與出口部薪給二科目。

茲為便於說明起見，將進出口貿易會計上特有科目分為：

(一) 進出口貿易會計共同特有科目，

(二) 出口貿易會計特有科目，

(三) 進口貿易會計特有科目

三項討論之。

第一項 進出口貿易會計共同特有科目

我在敘述進出口貿易會計共同特有科目之前，有二三事關外匯之問題必須提出。

進出口貿易上雖時有外幣收支，但其記帳本位因種種理由非用本地幣制不可。於是產生一問題，即外幣存欠借貸，在未會折成國幣前應如何處理，通常則採用「記帳折合率」(booking rate) 折合國幣，暫行記帳，以免久懸。此其一。

上述記帳折合率，亦有進出口商在一決算年度內採用一固定率。其法乃於年度終了時參酌實際行市並擇一宜於進出口兩方面者決定之，一面應用於決算，一面探定為下年度固定率。此時又發生一問題，即一切暫記外幣帳款實際結付後，其與實付金額間之差額須轉入匯兌損益科目，列入本年度損益帳，則如年初與一年中之匯

率相差過鉅，匯兌損益科目之餘額必甚大，是表現於損益計算書者為經營人似有作過分外匯投機之行爲，穩健之進出口商決不願在損益計算書上有此種表現，故此項方式亦僅適用於外匯比較穩定時代。此其二。

進出口商如欲切實明瞭每注交易之實際盈虧，自應取用實際結得匯率入帳，暫行記帳者亦應於實際結出後用分錄調整之，惟此時應注意一點，即各注交易之外匯界限應分明，原為第一號合約結售或結購者須用於第一號合約，絕不可用於其他合約。如聽任張冠李戴，則在成本計算時原為盈利之交易，在帳面上可變成損虧，仍失採用實際率之原意。理論上雖屬如此，惟在實踐上各項預結外匯之交割期，因預結時期不同，常有參差前後，每須先後扯用，故採用實際率仍多不能澈底。此其三。

進出口商向銀行預結外匯，普通在總帳上不予紀錄，其理為預結之匯率不過為某筆收支之附帶條件，在預結合約未到期前，並無損益可言，亦不成為對結售或結購銀行之一種債務或債權（註一）。此其四。

綜上所述，外匯率之探定為進出口貿易會計上一先決問題，其附帶條件為一切帳冊之金額欄應備雙欄，以便記載外幣金額。

以下為進出口貿易會計共同特有之科目：

(一) 匯兌損益科目 (Exchange Fluctuation a/c)。

本科目在採用固定率場合，為一切匯兌差額之總匯，大部份屬帳面損益，惟在採用實際率時，可視為純粹因買賣外匯而發生之損益科目，與貨物經營無關。

按進出口貿易之盈虧，普通決於經營者之手腕者半，決於匯兌買賣者亦半，如買賣匯兌處置失當，可將一年經營，付諸流水；記帳按實際率時，本科目亦可作經營者之買賣匯兌之成績表現觀。

(二) 倉租科目 (Godown Rent a/c)。

(三) 火險費科目 (Fire Insurance a/c)。

(四) 電報費科目 (Telegram Charges a/c)。

進出口商每自置倉庫，月付倉租若干，在倉貨物實際倉租，不若在儲公共倉庫時易於按件計算。又火險費，進出口商每有總保單，保費一次核付，退保時分次退還，按貨逐批計算，亦為得不償失。電報費在進出口貿易之支出上佔相當大數，有時，為一注交易須打數次電報，亦有時未發一電而成交。此類費用及同類費用科目，在進出口貿易會計上多不求分攤，決算時直接過入損益科目，即予分攤，亦多按固定率為之，故在總帳上必須開立此項科目，實支時借入本科目，分攤時貸入之，年終如有餘額，亦轉入損益帳。

(五) 進口支出科目 (Import Debit a/c)。

(六) 進口收入科目 (Import Credit a/c)。

(七) 出口支出科目 (Export Debit a/c)。

(八) 出口收入科目 (Export Credit a/c)。

如進出口商在自營之外，兼營代客進口或出口，而在帳務上又有予以區別必要，則可在總帳上開立右列各科，以代進口銷貨成本、進口銷貨、出口銷貨成本、出口銷貨等科目，另設補助簿分戶或分批記其細目。

(九) 進口保險費運費科目 (Import Freight and Insurance a/c)。

(十) 進口雜費科目 (Import Sundry Charges a/c)。

(十一) 出口保險費運費科目 (Export Freight and Insurance a/c)。

(十二) 出口雜費科目 (Export Sundry Charges a/c)。

普通進出口貿易之價格條件為 C.&F.、C.I.F. 或 F.O.B.，為正確統計一年度之進出口額起見，進出口貿易可劃一用 C.I.F. 進口地價值為基準，出口貿易則用 F.O.B. 出口地價值為基準，此項原則一經探定，則：

凡為進口貨往匯票金額外所付之水險費(即應用 C.&F. 條件時)或運費(即提單規定「運費待收」(Freight to collect)時)，應另設進口保險費運費科目，付出時借入本科目，年度終了過入進口銷貨成本，加匯票總金

額，即為本年度以 C.I.F. 計價之進口總額。其他進口成本，如：進口稅、報關費、卸貨費、匯票利息、佣金等，可另設立進口雜質科目，亦於年終過入進口銷貨成本。

凡為出口貨所付之保險費運費等，應另設出口保險費運費科目（即出口以 C.I.F. 條件計價時），付款時借入本科目。年度終了，不轉入出口銷貨成本，而過入出口銷貨，該科目貸差，即為本年度以 F.O.B. 條件計價之出口總額，惟如出口貨物價格條件全部為 C.I.F. 時，則亦可反是辦理。應用出口保險費運費科目時，其他費用，如：出口稅、包裝費、裝貨費、佣金等，可記入出口雜費科目，俟年終過入出口銷貨成本。

第二項 出口貿易會計特有科目

(一) 應收出口匯票科目 (Export Bills Receivable a/c)。

(二) 託收出口匯票科目 (Export Bills for Collection a/c) (註二)。

出口商之匯票可分押匯與歸收兩種，押匯匯票，銀行既可墊款收買，通常被認為承兌收款無問題者，歸收匯票則必須在銀行收到票款後方能付款，故在出口商總帳上應分設兩科目，均於收到款項後貸入，他方面根據發票借入，同時亦貸入出口銷貨科目。

(三) 銀行出口科目 (Bank Export a/c)。

打包貸款之帳面形式，一般出口商皆以之作信用透支，而不作抵押看待，故可當作一銀行往來戶處理之。

(四) 出口利息科目 (Export Interest a/c)。

由於進口商每將匯票利息作直接費用處理，兼營出口貿易之公司對於為打包貸款所付之透支利息，亦每另立一出口利息科目紀錄之，其盈虧歸出口部之損益科目負擔之。

第三項 進口貿易會計特有科目

(一) 應付進口匯票科目 (Import Bills Payable a/c)。

(二) 未提進口貨物科目 (Undelivered Import Goods a/c)。

進口商承兌匯票後，在法律上已發生償付票款之債務，故進口商應設一應付進口匯票科目，匯票一經承兌，一面貸入本科目，一面借入未提進口貨物科目。在會計上既已承認承兌匯票為債務，向銀行憑信託收據取得提單提到貨物時，即可由未提進口貨物科目過入存貨科目。

(ii) 分期付款科目 (Instalment Payment a/c)。

分期付款科目為進口貿易上拔付匯票時應用之科目，當進口商將分期付款付入銀行時借本科目，俟銀行結清贖票，再貸入本科目，借入應付進口匯票科目。

第二節 補助簿

進出口貿易之特殊補助簿，除應付特別需要外，普通以反映下列四點之細目為主要任務：

- (一) 預結外匯及抵用 (take up) 情形。
- (二) 應付進口匯票之承兌贖付情形與應收出口匯票之讓售託收情形。
- (三) 進口上收到與出口上發出信用證書、委託購買書抵用情形。
- (四) 各筆交易之細目及盈虧。

茲分(一)進出口貿易共同適用之補助簿，(二)進出口貿易各別需用之補助簿二項，分別說明其用途、格式、及記錄方法。

第一項 進出口貿易共同適用之補助簿

(一) 預結外匯簿。

進出口商必須備有預結外匯簿，分購進售出兩本，購進為進口所用，售出為出口所用，其式如下（見式八十一）：

第一欄至第七欄應於接到預結合約時填列，第八欄至第十一欄於填送贖票申請書（進口貿易）及製送出口

單據（出口貿易）時記入。

(二)銷貨補助總帳。

進出口商為明瞭各筆交易之盈虧，必須為銷貨及銷貨成本立一補助總帳，應用進出口收支科目時同。在此補助總帳內為每批貨物分立一戶，至其每批之劃分：以每一銷貨或進貨合約或每一匯票為標準，均無不可。茲假定以合約為劃分標準，舉例於後（見式八十二）。

式八十一

預 結 外 匯 簿
向 X X 銀行購 進 出

合約號數 Contract No.	日期 Date	經紀人 Broker	金額 Amount	匯票期限 Usance	匯率 Rate	交割期 Expiry	抵 用 幣 形			
							日期 Date	匯票號數 Bill No.	金額 Amount	國 幣 Nat. Currency
1	2	3	4	5	6	7	8	9	10	11

第二項 進出口貿易各別需用之補助簿

(一) 信用證書登錄簿。

信用證書登錄簿，在出口繁多海外交易地所廣通之出口商，較感需要，其用途在可隨時查看其到期日期及一切應備條件。如往來客戶不多，以信用證書夾入一紙夾，亦可隨時參考，自無須另立登錄簿，其式如下（見式八十三）：

第一欄至第十八欄於收到信用證書時填入之，其中第二欄爲註明信用證書種類之用。第十九欄至第二十二欄乃於開製匯票後填記。

進口商開往國外出口商之信用證書，原亦可備一登錄簿，但進口商需用信用證書登錄簿，除查看某筆交易已否發信用證書及出口商已否抵用外，別無多大用處，必要時可參酌上式設計之。應用時，第十五欄至第十八欄最先填入，俟信用證書開妥後，再填記第一欄至第十四欄。

(二) 應付進口匯票簿。

(三) 應收出口匯票簿。

應付進口匯票簿與應收出口匯票簿，其內容大同小異，但並不絕對一致。前者爲紀錄一切承兌匯票而設，後者除押匯匯票外，亦可將託收匯票記入，以免另設一簿。茲舉其普通形式如下：

應付進口匯票簿（見式八十四）：

本簿係依日順紀錄，第一欄至第九欄，第十二欄至第十五欄，第二十一欄至第二十六欄，均於承兌時根據匯票發票紀錄之。第十欄至十一欄則於付入分期付款時填入。第十六欄至第十七欄則於填具贖票申請書時填入。第十八欄至第二十欄須於收到贖票清單後共註。贖清一票，即將該行用紅筆劃去，表示已清。如請求匯票展期已得銀行及出票人同意，則於第四欄用紅筆另填新到期日期。根據本簿，已承兌未贖清或已備贖未結算之匯票，得一目了然。第五欄金額欄之一年總結，亦即該年度之約計進口額。

右 方

購戶 Buyer	貨物摘要 Goods		抵用情形 Negotiation				備註 Remarks
	數量 Quantity	品質 & Descrip.	日期 Date	匯票號數 Bill No.	金額 Amount	餘額 Balance	
15	17	18	19	20	21	22	23

國際貿易實務
式八十三

信 用 證 書 登 錄 簿

附 帶 條 件 Conditions						匯票期限 Usance	銷貨號數 Sales Cont. No.
購匯銀行 Neg. Bank	裝船明 Shipment	目的地 Destina- tion	價 格 Price	單 據 Docu- ments	其 他 Others		
8	9	10	11	12	13	14	15

第四編
 第十六章 進出口貿易會計上之特點
 三七三

右 方

Retirement		進貨合 約號 Contr. No.	信用證書 號 L/C No.	持票人 Payee	出票人號 Drawer's No.	出票日期 Issuing Date	出票人 Drawer
合 約 Date	國 幣 Nat. Curcy.						
19	20	21	22	23	24	25	26

第四編 第十六章 進出口貿易會計上之特點

式八十四

應付進口匯票簿

分期付款 Instalment		貨物摘要 Description of Goods				贖付情形		
日期 Date	付入金額 Paid In	號 Marks Nos.	件數 Packages	內容 Contents	船名 Steamer	日期 Date	金額 Amount	匯率 Rate
10	11	12	13	14	15	16	17	18

國際貿易實務

三七六

左 方

承兌日期 Date Accepted	號數 No.		到期日期 Due Date	金額 Amount	固定率 Rate	國幣 Nat. Currency	交貨條件 D/P D/A or clean		利息及附帶條件 Interest etc.
	本公司 Our	銀行 Bank							
1	2	3	4	5	6	7	8	9	

第四編

第十六章

進出口貿易會計上之特點

三七七

右 方

讓售及託收情形 Negotiation & Collection						展期 Renewal	收到日期 Date Paid up	備註 Remarks
日期 Date	銀行 Bank	匯率 Rate	合約 Con. tr.	押匯 Negotia- tion	此收 Collect- ion			
17	18	19	20	21	22	23	24	25

式八十五

國際貿易實務

應 收 出 口 匯 票 簿

Description of Goods		貨物合約號 Contr. No.	購 戶 Buyer	付款人 Drawee	金 額 Bill Amount	
內 容 Contents	船 名 Steamer				押 匯 Negotiation	託 收 Collection
10	11	12	13	14	15	16

第四編 第十六章 進出口貿易會計上之特點

左 方

日期 Date	匯票號數 Bill No.	匯票期限 Usance	交貨條件 D/A D/P or clean	利息及附 條件 Int. etc.	信用證書 號數 L/C No.	收款人 Payee	貨物摘要	
							唛號 Marks & Nos.	件數 Pack- ages
1	2	3	4	5	6	7	8	9

國際貿易實務

總帳中「應付進口匯票科目」之補助總帳，可取本簿格式改造之，規定每匯票一頁，另加差額欄，以資記錄已承兌未贖清金額。

應收出口匯票簿（見式八十五）：

本簿紀錄方式，與應付進口匯票簿同，第一欄至第十六欄於全套裝船單據送銀行前填入。第十七欄至第二十二欄則於收到國幣後填寫。第二十三欄至第二十四欄於接到銀行通知後記入。翻閱本簿，出口匯票已未收款，立可明瞭。一年度第十五欄押匯與第十六欄歸收兩欄之總結，即為該年度之約計出口額。

總帳中「應收託收匯票科目」之補助總帳，亦可取本簿改造之，其方法與改造應付進口匯票簿同。

第三節 決算時之特殊措施

進出口商當會計年度結束時，首先應決定者為外匯折合率，蓋資產負債表為表示一年度終了時財政狀態之用，編製該表時所用之外匯折合率必須切合實際，否則由是算出之人欠人不能正確，則該表所表現者亦非正確之財政狀態。其次，進出口貿易亦應如普通商業，於年度終了時，整理一切應收應付預收預付帳項，本章第二節所述各補簿，於此頗有幫助。至孰者應列入本年度決算，孰者可留至下年度決算，在穩健之進出口商普通亦有一定之原則，爰分述於下：

第一項 進口方面之特殊措施

一進口商，無論自營代營，屆年度終了時，其對銀行之匯票上之債務，可有下列二種：

(甲)已承兌已提貨匯票。

(乙)已承兌未提貨匯票。

但已提貨者未必已售，未提貨者未必未售，決定應否列入決算之界限，應取已否出售為標準，良以已售者其利益亦可算定，未售則不然，故通常未售者不予決算，借貸方一律按原記帳金額滾轉，如已出售，則列入決

算，已由客戶提去者，當然早已按實際售價借入其科目，倘尚未提去，進口商本身已提者列為存貨，未提者仍留未提進口貨物科目，惟均改按原售價估價，其匯票之國幣金額亦按預定結購匯率改正，並加算銀行利息佣金等。最穩健之進口商僅將客戶已提者列入決算，此種主張，原亦無可厚非。

至貨物已訂購而匯票尚未承兌，以海外出口商是否一定裝貨，裝出後是否一定到達，均在未定之天，原不應列入總帳，不如業經承兌之匯票已成立債務之必須入帳，故在決算時應不成問題。

第二項 出口方面之特殊措施

一 出口商屆年度終了時，其存貨之狀態可能有左列五類：

(甲) 已裝船而匯票尚未出售。

(乙) 已裝船而匯票尚未歸收。

(丙) 已售未裝船。

(丁) 未售未裝船。

(戊) 未售已裝船(寄售貨)。

甲類一切手續已齊備，祇缺銀行手續，應列入決算，如已預結外匯，並應按預定結售匯率計算，列入存貨(註三)，註明已裝船。乙類售價雖已確定，匯率已決或未決，但海外進口商能否依約辦理收貨付款尚為未知數，穩健辦法，莫若不予決算，即按原值列為運輸中貨，或將售價(即託收匯票金額)與原值間之差額(即利益)，貸入未實現利益科目，列入「遞延負債」(deferred liabilities)。丙類雖已售，但未定因素甚多，如：信用證書到否，裝船有無問題，運保費繳用會否增加等等，自以不列入決算為宜。丁類可按已付原值作存貨處理，戊類亦應按原成本作寄售貨處理，均不予列入決算。至於已售未進貨，可與進口方面已訂購而匯票尚未承兌之貨物，同樣辦理，應不予登入總帳。

第三項 應用進出口收支科目時之特殊措施

如進出口商之會計制度有進出口收入支出科目之開立，則在決算時，應將各未結清客戶之收支差額，由總帳收支科目分別轉出成爲實物科目，至收支已結清各客戶則爲非實物戶，其差額即爲各該注交易之損益，應各別轉入進出口損益科目。

(註一) 信用證書，無論在發出之進出口商與收到之出口商，均不記帳，亦同此原理。

(註二) 託收出口匯票亦可作出口運銷中貨處理。

(註三) 其資產證明即爲船公司提單。

第五編 索賠論

現代國際貿易之買賣，賣方（出口商）之辦理裝運保險手續，大抵屬代辦性質，依 F.O.B. 條件買賣時固無論矣，即依 C.I.F. 條件時，賣方雖有代辦運輸保險契約之義務，其責任亦止於提出合法有效之裝貨單據，故：

（一）買方（進口商）對於貨物須負擔裝船以後之一切危險。貨物裝船運出後能否安全到達，非賣方所關心，設在運輸途中耽擱滅失或發生損害等情，船公司應負其責者，買方應向船公司索賠，如應向保險公司索賠，亦應由買方向保險公司提出之，賣方或能代辦，則完全居於協助者地位。

（二）買方有憑裝貨單據付款之義務（*net cash against documents*），此項義務，不問是否載明於合約之上，乃為 C.I.F. 條件之一特質（註一）。賣方決不能同意買方於檢驗貨物之後再付貨款，蓋如此，賣方必須先交出裝貨單據，無異使買方取得自由處置貨物之權利，使自身失卻對於貨物之控制，當非妥善。然則憑裝貨單據付款，亦非強制買方必須無條件接受貨物；當於單據或貨物抵埠後發現與合約規定不符（註二），買方之付款並不妨礙其拒絕收貨或提出索賠之權利，故在買方未有相當檢驗貨物之機會前，不得認為買方業已正式接受貨物。由上所述，進口商對出口商所出之匯票有拒絕承兌付款之可能，即便已承兌付款，又有對出口商、船公司、保險公司提出索賠之可能。關於拒絕承兌、付款、及其應付方法，已見第十三章第二節所述，茲不贅述，本編則就索賠問題加以論列。

進出口貿易為一種通售躉買交易，所計利益原非甚厚，每可因一筆索賠處理不當致全年經營成為徒勞，是以何種損失應向船公司索賠，何種損失應向保險公司索賠，何種損失應向出口商索賠，以及如何索賠，為進口商必備之知識；他方面，索賠是否有充分理由，應否認付，亦為出口商須鄭重考慮之問題，並應防患於未然，

世界各地進口商有專以索賠爲業，有專以索賠彌補市價損失，是復不可不加防範。同時，索賠又爲進出口商間發生爭執時避免取消合約之唯一補救方法。索賠問題在本書中自成一編，卽以上項資格受作者重視。

關於索賠之發生不外因於下列三種損失：

- (一) 量的短缺與損毀。
 - (二) 質的低劣與變化。
 - (三) 由時間因素而起之損失。
- 一切探討亦應以損失起因爲出發點。

第十七章 貨物量的短缺與損毀

國際貿易貨品以運輸路線之長，搬運轉輾之多，在運輸途中自難免發生短缺與損毀。所謂短缺，包括漏耗 (leakage)、蒸發 (evaporation)、短縮 (shrinkage)、腐蝕 (attack)、水份過多 (moisture)、含灰沙塵土 (dust & dirt)、數量不足 (shortage or loss in weight)、整件缺失 (loss of package) 等。所謂損毀，則指破損 (breakage)、毀壞 (damage)、水漬 (water stain)、與他物接觸 (contamination) 等，均屬因外界影響，致進口商收到之合格貨物，在量的方面，較原運出者爲少。

上述各種量的短缺與損毀，如不能歸船公司或保險公司負責，則如第一章第二節第三項所述，進出口商間應於事前有所協定，事後自易於確定負擔責任；惟在國際貿易上，此項損失，祇須爲人力所能避免，莫不設法取得保障，由第三者負擔其風險，易言之，凡船公司不能負責者，交由保險公司承保之，故量的短缺與損毀，大抵係向船公司或保險公司索賠。茲請分述兩者之責任與索賠手續，以及進出口商間解決此類索賠之方法。

第一節 運輸機關之責任

運輸機關或船公司之責任，普通均詳細載明於提單之上，其所採方法大抵爲「除外法」(exclusive method)，即聲明對於因如何原因發生之損失不負責任，其列舉之詳(註三)，使船公司除船上未發生事故時發生之整件缺失外，幾全不負責，蓋船公司例在提單上亦聲明貨物之內容、重量、尺寸、數量、品質、價值完全不知(註四)。惟對於因破箱而受之損失或損害，若非由於包裝不善，例可考慮賠償。

第一項 損失之確定

船公司之責任範圍，提單上多有明文規定，已如上述，在時間上言，通常自裝船起至離船止，換言之，自簽發提單時起至收回提單時止，就貨物狀況言，船公司之責任爲交還原交運貨物，易言之，如提單載明貨物裝入船時情況良好，則收貨交還此項提單(即所謂清潔提單)時，船公司亦應交還情況良好之貨物。

由於上述理由，船公司例於輪船抵埠後，將貨物卸入碼頭倉庫，當卸貨時，如發現破箱爛件，即另置一隅，一面聘定鑑定人檢驗，一面公告通知收貨人定期會驗。屆時檢驗結果，由鑑定人出給一「鑑定證明書」(certificate of survey)列明損失情形及應否向船公司索賠，交收貨人收執，收貨人即憑以向船公司提出索賠。

有時貨物外表絕無異樣而內容卻已受損，收貨人於收到貨物後方始發現，此項損失雖仍可向船公司提出索賠，亦須請鑑定人鑑定損失，出給「鑑定報告」(Surveyor's report)，以爲索賠之根據。惟事實上在此種情形下發現之損失，除非理由充分，確屬應由船公司負責，通常難得賠償。

按例貨主有儘量減少損失之義務，提貨行爲並不影響索賠權利，故通常進口商不必俟索賠解決後再行提貨，惟索賠必須於一定時日內提出，平時多爲船舶抵埠後十四日內。

以上係就各件貨物之一部份短缺或損毀而言，如發現整件缺失，則在交還提單前，應向船公司取得「缺失

單」(short-landing account)，以憑將來船公司無法交出缺件時，提出索賠。

關於賠償價值之計算，普通有兩種區別：

(甲) 缺失與全毀，按缺失全毀數量乘單以成本計得之（即原值加實支費用）。

(乙) 損壞，先確定損壞程度再乘完好價值計得之，例如：鑑定人鑑定損失程度為百分之二十，如全部完好品價值為五千元，索賠金額應為一千元（註五）。

再則船公司之賠償，雖按成本計算，但例付本地幣制，不給外匯。

第二項 索賠之提出

向船公司提出索賠時，除備函正式申請外，進口商應齊備下列各項文件，供船公司審查：

- (一) 鑑定證明書、鑑定報告或缺失單。
- (二) 副本提單（如原提單水腳未付，尚須附水腳收據）。
- (三) 原發票。
- (四) 原碼單。
- (五) 借項清單。

船公司縱即同意賠償，通常其時間亦每拖延至數月之久，蓋常須經過一番調查始肯付款，例如裝船時情形如何，存艙期間情形如何，卸貨時情形如何等等，均屬曠日持久之舉，尤其於整件缺失場合，船公司總必設法找覓，不先付賠，蓋以該項整件缺失通常非在出口地點軋出，即屬混同他貨運至別埠，什九可能找回，找到後船公司例可補交，並不負遲交責任。

第二節 如何向保險公司要求賠償

本節所稱保險，仍指水險或運輸險而言。查貨物被發現受損，不外在下列三種時期：

(一)尚在運輸途中。

(二)抵目的港後在碼頭驗收時期。

(三)收妥提回進口商本棧之後。

發現時期不同，投保人應取之措施亦略異。在提出索賠前，投保人有種種事項必須注意辦到或避免，否則賠償可發生困難。又提出索賠時，由於保險公司負責範圍，較船公司為廣，有時尚須提出特殊證書，為向船公司索賠時所不需。

第一項 遇險受損之通知

當船舶在未到目的地前遇到危險，例如：觸礁、擱淺、起火等，船公司照例必通知裝貨人與收貨人，出口商或進口商接到是項通知後，必須立即轉知保險公司，其理由有三：(一)此種場合，多必發生共同海損，如原投保險類為 F.P.A. 或 W.A.，保險公司可代支付共同海損保證金或簽具共同海損保證書。(二)如船舶須加修理，貨物須暫在出事地點或其附近地點起卸，保險公司例可負擔一切裝卸儲存費用及火險責任。(三)保險公司須派鑑定人勘查損失程度。此時，縱然投保人之貨物絲毫未動，亦已失去自由，未得保險公司同意，例不得改裝他船，否則保險公司不獨不將保險責任轉移至接運之船，且對原船上發生之損失，亦可推諉不賠。

貨物抵目的地後，當進口商在碼頭倉庫驗收時，如發現損失，且在保險公司承保範圍內者，最佳暫不予收受，立即通知保險公司派員驗看，或請鑑定人或水險組合 (Lloyd's) 人員勘驗，取得其報告，以便提回後向保險公司提出索賠。按諸實際，對於責任不甚明顯之損失，保險公司往往亦請收貨人暫向船公司提出索賠，此時，如已有第三者之確實證明，得免去波折，亦不致使船公司發生不良印象。

運輸途中之損失有時無法在碼頭倉庫發現，俟提回本棧後逐件開驗或察看，方始發覺，則應於發現第一件時，即停止開驗，一面保持原樣不動，一面立即通知保險公司會同檢驗，以資確定損失。

進口商於發現損失後，如忘卻迅速通知保險公司，或忽略在適當時間內請適當人員確定損害程度，其索賠

往往被保險公司拒絕，甚至不得賠償。

第二項 索賠與其有關手續

進口商向保險公司提出索賠時所需證件，雖視各案情形而異，但不外下列各件：

- (一) 保險單。
- (二) 副本提單。
- (三) 原發票。
- (四) 完好貨物進口地點之市價。
- (五) 損害情形、原因、及損失金額之證明文件。

按保險原為損害賠償之契約，發生損害時保險公司在原則上應恢復貨物未受海損前之原有狀態，故保險公司考慮賠償時亦須看原發票，若在保險額未確定場合，尤須知道完好貨物之市價。上列第五種證件，通常由保險公司勘查員、鑑定人、或水險組合勘驗員，於勘查後出給之。如遇淡水損害，索賠時尚須船長查考「航海日記」(Log)，提出證明航程中確有雨天，否則保險公司得藉口拒賠。

保險公司賠償損失，如保額已於保單中明確規定，全損時固照百分之一百賠償，但多數場合為一部份損失，則遇有單位區別時按單位價格計算之，如為整體中一部份之損壞，則推定損壞之百分比計算之，與向船公司索賠時同。當一部份損失超過一定百分比，使被保人感覺即予修復亦不值得時，被保人得行使委付權利，即將單獨海損變為推定全損。其手續由被保人提出「委付書」，請求保險公司接受。一經接受，保險公司一面將全部保額賠款付予被保人，一面即收回剩餘物資加以處理，亦有時委託被保人代為處理出售。

賠款之清付，普通在提出確定損失證明後三十日內。保險公司之付賠當然依照保險單規定辦理，即付給被保人，惟在應用信用證書押匯時，進口商未贖清匯票之前，被保人乃屬發證銀行，進口商如欲收取賠款，必須請銀行填給「賠款支付命令」(Loss Order)，始克有濟，否則保險公司例不能將賠款付給被保人以外之第三

者。銀行方面，遇匯票已由進口商承兌，例可同意填給，惟亦限於賠償金額不大之場合，蓋銀行不能聽任進口商，一面尚未贖清匯票，一面已收到賠款，使銀行既得之物的保證一時變為空落。

第三節 自然缺量與惡意缺量之索賠

除船公司及保險公司能負責之量的短缺與損毀外，國際貿易商品，在運輸途中尚可發生自然缺量與惡意 (mala fide) 缺量，有待買賣雙方之一負擔之，當其應由賣方即出口商負擔時，自亦發生索賠問題。

第一項 自然缺量與惡意缺量之區別

自然缺量為不可避免之缺量，起因於氣候自然之變化，或貨物內在之缺點，其外部包裝完整如恆，例無法保險，其程度或憑經驗統計有一定限度，或事前無法預知，但其為自然之缺量則一，例如：我國進口之棉花，不能避免因水份蒸發而發生缺量，我國出口之熱水瓶胎，不能避免因轉輾搬運而發生破損。均須如第一章第二節所述，預為協定負擔。

惡意缺量則為賣方故意少裝或裝運損壞品，企圖冒充自然缺量時發生之缺量，自出口商之表面責任言，與自然缺量同，在雙方有「免賠限度」規定時，亦即進口商之損失。惡意缺量在索賠立場尚有一種解釋，即事實上並未缺量，而進口商故意報謊提出索賠，企圖向出口商榨取非分利益。此種頂冒自然缺量之索賠，如出口商無法控制，亦為出口商損失。是故進出口商雙方對於自然缺量之負擔，應謹防惡意缺量之攪入。

第二項 索賠之處理

如合約規定一切自然缺量歸由賣方負擔，則當然時有索賠問題發生，惟如規定由買方負擔，買方固不能儘其缺量損失負擔之，通常如前所述必須預為規定免賠限度，故超過時亦常有索賠問題發生，至若由於包裝不善，買方更有提出索賠之充分理由。

出口商方面，例不能憑進口商偏面理由爽直理賠，在認付前亦須確定買方提出之要求是否屬實，確否已超

過合約規定免賠限度，於是依賴進口地代理人或鑑定人證明之必要。當然如出口商能信任進口商，亦可不經鑑定人之鑑定，完全憑進口商索賠之數額理賠，實踐不乏其例。

經營容易發生自然缺量之貨物進口時，如出口商在進口地點並無代理人，則進口商宜在簽訂交易協定或買賣合約時，請出口商在進口地點指定一鑑定人 (public surveyor) 為其代表，賢明之出口商亦應自動指定鑑定人，表示誠意，則每次貨物抵埠後，進口商可原封不動，甚至在碼頭倉庫中，請該鑑定人檢驗過磅。該鑑定人所簽給之重量碼單，出口商理應無條件接受之。如有應予補償之缺量，應無抗辯認付之。由是以觀，鑑定人之指定，對買賣雙方均有裨益，可免除許多不必要之糾紛。在進口商立場，便利索賠，尤其餘事，蓋習慣上有鑑定人指定時，進口商不必等待出口商之認付，一俟取到鑑定人之碼單後，即可應用開光票方式收得其賠款。

關於賠款之計算，本類索賠最為簡單，蓋於鑑定後，損失必已有確數，則乘原單價即得，惟在特殊場合，亦可由買賣雙方各半負擔，或按一定比例分攤之，或規定運費部份歸買方負擔，要視當初如何協定而定。其中尤以買賣雙方各半負擔之方法，可防止出口商故意混入惡意缺量。

(註一) D.A. 與 D.P. 純為匯票之信用問題，與 C.I.F. 條件無關。

(註二) 賣方於推銷貨物時，儘可誇其貨物如何優美，如何精良，由於充其量不過為一種意見，可不受約束，惟與買方簽訂合約則不然，每一說明必須有事實根據，否則賣方應負一切法律上責任。

(註三) 有關貨物質量方面，船公司聲明不負責者普通有：偷竊、雨水、氣候影響、化學作用、腐爛、受別貨影響、蒸發、鼠咬、蟲傷、包裝不堅、碼頭不潔、自然損折、破損、漏耗、勾孔等，此外，對於海上危險、海上應變措施、政治、軍事、衛生、工潮、意外事變所生之損害，例亦不負責任。

(註四) 公共倉庫之責任，通常亦屬如此。

(註五) 此種形式之損失，因於鑑定人每不能如進口商熟悉其行業，其鑑定結果殊有流於過分或不足之虞，故進口商有時吃虧，亦有時便宜。

第十八章 貨物質的低劣與變化

前章以量立論，茲就質的方面研討索賠問題。按進口商收到貨物後，除數量上之減損外，尙可能發現品質與原約規定不符。該項品質上之差異，如未經賣方明文通知，其原因不外左列三端：

(一) 賣方不誠實，裝運低等或不合銷之貨品，以圖混淆。

(二) 貨物未經細檢，即被裝運出口。

(三) 貨物受大自然或不可抗力影響，發生變質。

其損失均與船公司或保險公司無關。就中(一)(二)兩種原因，賣方之動機雖或不同，但在買方立場，其結果卻完全無異，且一切進出口貨物皆有可能，上海進出口界對於此種性質之索賠，稱爲「打草紙」。第(三)類則稍有不同，非一切進出口貨物皆有可能，例如：我國出口之桐油，所含水份不得超過百分之〇·二，如超過此項百分比，其原因固(一)(二)(三)三類皆有可能，但我國豬鬃出口，國外進口商常提出「尺碼不足」之索賠，即名稱三吋長之豬鬃，如原約規定「九十分」即一束之內至少應有百分之九十爲足三吋之鬃，結果發現有百分之三十不足三吋，其品質即屬低級貨。此種品質之低下，決非大自然之變化能以致之。

關於第(一)(二)類質之低劣，如進口商在合約或交易協定規定之期限與範圍內提出索賠，賣方理應善意加以考慮。反之，第(三)類質之變化，其責任何在，殊難斷言，蓋視個別環境而異。除非合約預有規定，如第一章第一節第二項所述之 S.D. 或 B.F. 條件，或買方能提出確實證據，證明該項損失應由賣方負責，如包裝不善等，通常提出索賠每難如願以償。

發生此類問題時，買賣雙方應取何項步驟，容於後節討論之。

第一節 買方收貨前檢驗之必要與賣方容認索賠之條件

關於貨物質的低劣與變化，買賣雙方不獨應於發覺後謀取解決，因於賣方不能隨便容認索賠，買方且應於發覺前及發覺時採取適當步驟，以爲未來交涉張本，故買方於收貨前有詳細檢驗之必要，發覺質的低劣或變化之後，又須遵照賣方容認索賠之條件辦理。

第一項 買方收貨前檢驗之必要

貨物有自然缺量與惡意缺量之可能，品質上亦可有故意低劣與不可預知之變化，進口商爲提防此項損失，唯有在收妥貨物前加以詳細檢驗，一如檢點缺量然。此處所謂收貨乃屬廣義解，並非僅指收入倉庫，蓋在一般情況之下，進口商原無法先逐件檢驗貨物再承兌匯票（註一），另一方面，除非在交易協定中進口商已同意品質完全以化驗或檢驗證書爲準，出口商之提出該項證書，亦不能脫免其品質上之責任（註二），故所謂收貨係指進口商接受品質而言。

上項檢驗工作，豈僅須注意辦理，抑且應及時舉辦，不然出口商得拒絕考慮索賠，而大部份品質變劣之貨品，日久損失亦愈大，故如未及時檢驗，可釀成雙重損失之局面。

第二項 賣方容認索賠之條件

賣方對於裝運出口之貨物品質，當然不能無期限負責，通常必有一限期於合約或交易協定中預爲規定，平時習慣爲到船後十四日內，換言之，進口商必須於船到後十四日內提出索賠（註三），過期則出口商可不予受理，是爲出口商容認索賠之條件一。

當進口商在碼頭倉庫驗明貨物時，未發現足向船公司或保險公司提出索賠之理由，俟貨物提回本棧，逐件檢驗內容後，發覺（或在碼頭倉庫已發現）品質低劣（或有自然缺量與惡意缺量），此時應即電達出口商詳爲說明貨物情形，以供出口商之研究，是爲出口商容認索賠之條件二。

未經第三者證明之索賠，除非進口商信用素著，從無欺騙行爲，普通殊難取得出口商之相信，益以品質優劣不比數量短缺容易確定，故進出口商間之爭執亦以此類索賠爲最。聰明之進口商，在開檢一二件貨物後，如發現情勢嚴重，即停止自驗，先電出口商請派代表或馳往通知原在交易協定中規定之鑑定人，會同繼續開驗，以便同時確定損失程度。此項辦法有時亦在交易協定或合同中預有規定，如第四章第二節第二項所述，甚至規定買方必須留得若干件原封未動，供賣方派員自驗，是爲出口商容認索賠之條件三。

上述出口商容認索賠之條件，如有一條進口商未注意辦到，即可成爲出口商拒絕賠償之藉口，是以進口商必須在規定期限內檢驗貨物，如發現品質與合約規定不符，應在該規定期限內提出索賠，設若案情重大，應先設法請出口商指派代表，當場會驗，然後再提出索賠，於是出口商始可無異辭。

在出口商立場，如於規定期限內未見進口商提出索賠，亦可視爲平安無事。

品質索賠之計算，普通係採扣價辦法，即按原價扣百分之幾，或每單位扣價若干，或僅列一總金額 (lump sum)，全視貨物性質及慣用方式而異，初無一定。

第二節 友好方式之解決與公斷

品質索賠一事，其理屈並不一定在出口商方面，出口商如確完全按照合約辦理，自問無愧於心，原無有求必應之必要，但如置之不理，亦非上策。至於對方，如理由充分，原可提出訴訟，惟以在不同國家不同法律之下，起訴往往得不償失，故實踐上亦殊少見諸事實。然則無論如何，設若索賠額相當鉅大，索而未賠，進出口商間之關係可因之不絕如縷，應無疑義，於是一則失却一供給來源，一則失却一躉購顧主，是以在可能範圍內，總必設法解決之。

解決之道，除出口商認爲進口商之索賠完全合理全數認賠外，向可有兩種方式：

(一) 友好方式 (amicable settlement)。

(一)公斷方式(arbitration)。

茲分述於下：

第一項 友好方式解決索賠

進口商於檢驗貨物，發現品質與原規定不符，向出口商告明貨物如何不符規定，提出索賠，每同時提出應賠之金額或百分比。出口商考慮結果，如在原則上能予同意，僅對金額或百分比提出異議，自可與進口商函電往返討價還價，最後決定一金額或百分比，一方面為出口商同意認付之賠額，一方面為進口商同意接受之補償，是謂友好方式之解決，其金額或百分比稱「友好讓價」(amicable allowance)。

本方式之解決索賠，既無額外費用之負擔，一切又在極友善空氣中進行，絕不致傷及情感，故為解決國際貿易上進出口商間索賠問題之最理想方式。當發生量的短缺而買賣雙方間事前並無協定時，亦每應用本方式解決其索賠問題。

惟在試行友好方式之解決時，買賣雙方間殊易發生誤會，良以提出索賠之一方，因貨物與合約規定不符，心理易起煩燥，於是措辭亦易流於過激，甚至變成不公正，同時被索賠之一方，或答不在己，或純屬一時疏忽，甚至完全出乎意外，在心理上對於索賠者措辭之一字一句，自必非常敏感，故如何應付索賠與如何提出索賠，同樣需要相當技巧，其技巧之形式固多，但原則不變，先就索賠者方面言之：

(一)索賠者不得持有成見，以為一切於己不利情事皆係出於對方故意行為，蓋疏忽與錯誤為任何嚴密管理專業所不免，國際貿易不能例外。

(二)索賠函電措辭應力求謹慎，待人以禮者，人亦能竭誠還待之，如應用不恭敬言辭，對方之立即反應大抵為竭力洗白其罪名，同時除絕對必要之義務外，鮮肯作更大讓步。

次由被索者方面言之：

(一)應付索賠時第一應記，一二宗交易之利益或可犧牲，願主必須保留。

(二) 對方既提出索賠，其期待回覆之心必甚急切，尤其對於嚴重案件必須先用電報扼要答覆，然後去函詳為解釋。

(三) 對方縱或一無是處，亦應婉辭解釋，如反唇相譏，反使對方多一藉口，對付索賠應如長距離賽跑，開始切忌氣短，去函言辭應和善，則於函到時對方頭腦或已冷靜，反易處理。

(四) 對付欺詐之人，第一應誠實，第二應誠實，第三仍應誠實，若斯，對方却易於就範，蓋欺詐者亦常懼受人欺詐，每能於嚴正前而低頭。

由上所述，索賠為一事實問題，同時亦一情感問題。

第二項 公斷方式解決索賠

公斷方式解決索賠問題，較友好方式稍遜一籌，通常多屬試用友好方式失敗而後用，惟仍不失為一良好制度。其法乃由買賣雙方公推一「公斷人」(arbitrator)，提交物證及證明文件，敘明案由，正式提請公斷，判定孰是孰非，應賠則賠至如何程度。

此種方式解決索賠問題，普通多於事前約定，載明於交易協定或合約之中，故仍屬自願的。如預無規定，每於賣方對於買方提出之索賠認為不甚合理之時，向買方提出之，而買方為表示坦白心地起見，往往亦自動提議取此種方式解決品質上之爭執。

公斷人不限於一人，祇須徵得對方同意，買賣雙方得各推舉一人，如兩公斷人意見不能一致，則例可由兩公斷人再聘一「評判人」(umpire)。

公斷人不一定為職業公斷人，同業中聲望卓越者，以及該同業公會之指定公斷人，均無不可，總之，以對於兩方能執行公平無偏之判斷為要件，惟通常必在貨物之所在地，故在出口商立場言，殊為不便。實踐上，當出口商在進口地點未委有代理人，亦有委託押匯銀行代為聘定公斷人者。

公斷人之異於鑑定人，乃在後者大體上僅為一種人證，前者則對於受公斷貨物必須具有專門知識(註四)

及裁判能力，故公斷人之任務應為公正之判定，而非調解。其判定之賠款金額或百分比，稱「公斷賠貼」(award)，至公斷費用，習慣上，如賠償成立，應歸賣方負擔，不成立時歸買方負擔，甚至各半負擔，均應於提議公斷時協定之。

公斷方式，按諸實際，並不限用於品質索賠。凡進出口商間之一切爭執，皆可訴諸公斷，惟事實上，公斷乃以應用於品質上之爭執為最多。

第三節 公斷人判決終結論

我人曾謂公斷方式不失為良好制度，蓋友好方式之解決，既已失敗，而訴諸法律，又有種種之不便與不利，公斷自為合理之解決辦法。惟公斷一如一切制度無法使之盡善盡美，亦有其可乘之隙(loop hole)，試述其優點，應具條件，及我國進出口商應有之認識如左：

第一項 公斷之優點及其應具條件

如在交易協定或買賣契約中，預為規定一切無法直接交涉解決之索賠，用公斷方式解決之，其優點有六：

- (一) 因於雙方均於事前預知最後步驟，必設法避免採用最後步驟，以示友善，故公斷每為阻止爭端尖銳化之良方，又常能消滅爭端於無形。

- (二) 公斷不比訴訟之曠日持久，每能於數小時中解決一嚴重案件，可減少雙方損失。

- (三) 公斷既係雙方自願，則於案件發生後，雙方仍能保持過去友誼，不致產生敵意，故貿易關係可維持不斷，無礙新生意成交，謂公斷為「訴訟保險」(insurance against litigation)，亦不為過。

- (四) 公斷係私人間之行爲，一方面可保持雙方對外名譽，另一方面不致影響公斷下物品之市價。

- (五) 公斷人既為專家，其處理特定商品問題能較法官之判決符合商情。

- (六) 公斷費用得預先規定，不如訴訟費用因案件拖延可無限增加。

公斷既有種種優點，勝於訴訟，但其效力則繫於一點，即雙方應無條件接受其判決，蓋公斷純屬自願，無法強制執行，易言之，「公斷之判決應作終結論，並由雙方遵守不渝」(Determination made on arbitration shall be final and binding to both parties)。

公斷判決應作終結論，其論斷自不容有附帶條件或一種以上之執行方式，必須簡單明瞭，且亦無須敘明理由，蓋公斷原非調解，後者以妥協和調為目的，前者則以絕對不偏不倚之態度，研究一切有關證件後作一公允、公平、公正之判決，蓋無異法官之判決案件。

第二項 我國進出口商應有之認識

公斷方式解決商業爭執，在歐美等國行之已久，在我國則尚在萌芽時代。第一次歐戰結束後，國際聯盟及國際商會曾努力推廣其應用範圍，當時我國進出口貿易大部握於外商之手，國人殊少加以注意，戰後在設法加強信用保證外，建立公斷制度，亦為我國擴展國際貿易上應有之努力，以資取信國外出口商。

以上乃就進口貿易而言，關於出口貿易，戰前我國對歐輸出「天然物產」(produce)，因經濟外交處處不如人，在外殊少分支行，常受歐洲進口商之要挾，發生索賠時之公斷，必須依據「倫敦一般天然物產經紀人公會」(The General Produce Brokers' Association of London)之規約辦理，即在合約中作如下之規定：

「一切爭端應在倫敦應用公斷方式解決之，並按照倫敦一般天然物產經紀人公會之規約辦理。公斷人之判決應為最後定案，對雙方均有束縛力。」

(All disputes are to be settled by arbitration, in London, in the manner provided for by the Rules of the General Produce Brokers' Association of London, and the decision of the Arbitrators shall be final and binding to both parties.)

此種約束之真締，即在圈定選聘公斷人之範圍，無形之中使公斷判決對歐方進口商有利，良以近水樓台，此時此地所謂公斷人殊有偏袒進口商之可能。為今之計，關於公斷人之推定，宜採取不規定方式，必要時聘定

本國同業之駐外代表充任之，以免爲國外進口商所乘。

(註一) 應用歸收匯票時賣方如能特別通融，實踐上亦有先檢驗貨物後承兌匯票，惟祇可視爲例外。

(註二) 不正當之進口商，於貨物抵埠適遇市價下落時，向出口商提出欺詐性之索賠，通常即利用此項國際貿易技術上之先天的缺點。

(註三) 第二次世界大戰期間，運往英國貨物之提出索賠期限，一度改爲到船後四十五日，其故因軍運忙碌，輪船抵埠後，進口商未克於短期內提判貨物，故必須延長提出索賠期限，否則進口商將失去保障。

(註四) 所謂專門知識，包括特殊商業習慣、特殊商業術語之定義、特定貨物品質之分級等。

第十九章 由時間因素而起之損失

時間因素之損失，乃進口商因貨物較約定時期遲到所受之損失，其責任或在出口商或在船公司，前者應負責者為裝船期之遲延，後者則為船隻因故遲抵目的地，如進口商能據約證明其責任，例亦得各別向其提出索賠。惟此類索賠最易發生爭執，作者管見，與其焦頭爛額，不如曲突徙薪，故本章先論如何避免損失，再述索賠方法。

第一節 如何避免損失

第一項 損失之種類

時間因素之損失，如加以分析，得別為四種：

(甲)貨物遲達適遇市價下跌時市價上之損失。

(乙)銷售季節已過時忍痛出售所遭售價上之損失，或存至次季利息上之損失。

(丙)途中耽擱過久貨物發生意外敗壞時貨值上之損失。

(丁)到貨遲延時費用或罰款上之損失。

上列各項損失，在進口商方面，或確屬實際損失，惟在遠處異地之出口商眼中，其可靠性却大有出入，如(丙)(丁)兩類尚較容易證明，而(甲)(乙)兩類則大有疑問，以其證明困難，通常亦非出口商所能認付，況出口商亦無保證進口商必可賺錢之理。

第二項 避免損失之方法

如上所述，時間因素損失之索賠，常難賠如所索，則事前避免實勝於事後爭論。所謂避免也者，即使事實

環境不致發生此項損失，而此避免之鑰仍握於進口商之手，其法有三：

(甲) 在信用證書上規定最遲裝船日期，對於出口商之延期要求絕對不通融。

(乙) 在信用證書上限定買方必須提交「裝運提單」(On board B/L)，方准動用金額。

(丙) 在信用證書上限定貨物必須裝載定期航班。

由於裝船期已經確定不致遲過某日，又經證明貨物確已裝入在該期限前駛行之某船，同時該船又屬定期航班，則到船普通絕少衍期，如是進口商業已獲到一定時期內收貨之保證，其損失之可能性亦減少至最低限度矣。故控制裝船期及船舶性能為減避時間因素損失之最良方法。

第二節 索賠方法

第一項 事前保留

由時間因素而起之損失，可據約向出口商或船公司提出索賠，已見章首所述，其中對出口商部份，又有方法防止其發生，然萬一出口商因正當理由未能如期裝船，要求延期，買方固可不加說明拒絕同意，則勢必取消合約或發生爭端，此種情形下，買方為避免破裂亦可提出要求保留索賠權利，如出口商能予同意，則將來設有損失，當可提出索賠，至其解決之方式，或採公斷，或從友好方式，亦可預為規定。

未提出保留索賠權利，同意延期裝船期，在習慣上乃被視為修正合約，將來如有損失，於理應由買方自己負擔，與出口商無涉。

船公司對於貨物之責任，如第十七章第一節所述，在提單上規列殊詳，普通情形下，船長有全權處置船舶，駛往任何地點不受拘束，故對於時間因素損失之索賠，除非進口商能證明確應船公司負責，通常不予受理，事前亦不接受任何保留，但船舶決不無故駛離原定航線，遇駛離時亦必為保護船貨，僅不定期船有中途他駛兜徠貨運之可能。

第二項 事後計算

當進口商所受之損失爲售價或貨值上之損失，於貨物到埠後，應立即提貨設法出售，以免加重損失，尤以對有季節性 (seasonable) 與易壞 (perishable) 之貨物爲然。買方對賣方不獨有此項義務，且祇能按實際損失部份提出索賠，換言之，由實支價額減除貨物售得實收價額計得之。此項索賠提出時應繳呈之證件，除增多售價證明一項外，餘與缺失索賠時同。

此外，如出口商於訂約後因故無法交貨，進口商不得已出高價向他處補入，又進口商無力付款提貨，出口商不得已已在進口地點貶價出售 (resale)，兩者因對方未履行合約所受之損失，索賠時亦均以本類索賠形式向對方提出之，惟在此種場合提出之索賠，其受賠之希望亦必甚微，是爲經營進出口貿易者所冒之最低限度之風險也。

附

錄

一 美國出口價格條例

The U. S. Export Quotations and Abbreviations.

As the most certain means of insuring unmistakable clarity in terms and conditions of sale, the Conference voted to recommend to manufacturers and exporters that all use of abbreviated forms of export quotations be abandoned, and that such terms be written out in full.

The Conference recognized, however, that this recommendation is not likely to be accepted generally at once; and therefore in the hope of effecting a simplification and standardization of American practice, it adopted the following statement of definitions of the abbreviated forms in more common and general use in the export trade. The Conference strongly recommends to manufacturers and exporters that wherever abbreviated forms of export quotations are employed, the forms herein defined be used, as far as possible, to the exclusion of other forms.

Definitions of Export Quotations

These are, in their order, the normal situations on which an exporter, manufacturer or shipper may desire to quote prices. It is understood that unless a particular railroad is specified, the

property will be delivered to the carrier most conveniently located to the shipper. If the buyer, for the purpose of delivery, or in order to obtain lower transportation charges, desires that the goods be delivered to a carrier further removed from the shipper and entailing a greater cost than delivery to the carrier most favorably situated, the carrier to which the buyer desires delivery of the goods should be named in the quotation. The term "cars or lighters" as used herein, is intended to include river, lake or coastwise ships, canal boats, barges, or other means of transportation, when so specified in the quotation.

1. When the price quoted applies only at inland shipping point and the seller merely undertakes to load the goods on or in cars or lighters furnished by the railroad company serving the industry, or most conveniently located to the industry, without other designation as to routing, the proper term is:

“F. O. B. (named point)”

Under this quotation;

A. Seller must

- (1) place goods on or in cars or lighters;
- (2) secure railroad bill of lading;
- (3) be responsible for loss and/or damage until goods have been placed in or on cars or lighters at forwarding point, and clean bill of lading has been furnished by the railroad company.

B. Buyer must

- (1) be responsible for loss and/or damage incurred thereafter;
- (2) pay all transportation charges including taxes, if any;
- (3) handle all subsequent movement of the goods.

2. When the seller quotes a price including transportation charges to the port of exportation without assuming responsibility for the goods after obtaining a clean bill of lading at point of origin, the proper term is:

“F. O. B. (named point) Freight prepaid to (named point on the seaboard)”

Under this quotation:

A. Seller must.

- (1) place goods on or in cars or lighters;
- (2) secure railroad bill of lading;
- (3) pay freight to named port;
- (4) be responsible for loss and/or damage until goods have been placed in or on cars or lighters at forwarding point, and clean bill of lading has been furnished by the railroad company.

B. Buyer must

- (1) be responsible for loss and/or damage incurred thereafter;
- (2) handle all subsequent movement of the goods;
- (3) unload goods from cars;
- (4) transport goods to vessels;

- (5) pay all demurrage and/or storage charges;
- (6) arrange for storage in warehouse or on wharf where necessary.

3. Where the seller wishes to quote a price, from which the buyer may deduct the cost of transportation to a given point on the seaboard, without the seller assuming responsibility for the goods after obtaining a clean bill of lading at point of origin, the proper term is:

“F. O. B. (named point) Freight allowed to (named point on the seaboard)”

Under this quotation:

A. Seller must

- (1) place goods on or in cars or lighters;
- (2) secure railroad bill of lading;
- (3) be responsible for loss and/or damage until goods have been placed in or on cars or lighters at forwarding point, and clean bill of lading has been furnished by the railroad company.

B. Buyer must

- (1) be responsible for loss and/or damage incurred thereafter;
- (2) pay all transportation charges (buyer is then entitled to deduct from the amount of the invoice the freight paid from primary point to named port);
- (3) handle all subsequent movement of the goods;
- (4) unload goods from cars;
- (5) transport goods to vessel;

- (6) pay all demurrage and/or storage charges;
- (7) arrange for storage in warehouse or on wharf where necessary.
4. The seller may desire to quote a price covering the transportation of the goods to seaboard, assuming responsibility for loss and/or damage up to that point. In this case, the proper term is:

“F. O. B. Cars (named point on the seaboard)”

Under this quotation:

A. Seller must

- (1) place goods on or in cars;
- (2) secure railroad bill of lading;
- (3) pay all freight charges from forwarding point to port on seaboard;
- (4) be responsible for loss and/or damage until goods have arrived in or on cars at the named port.

B. Buyer must

- (1) be responsible for loss and/or damage incurred thereafter;
 - (2) unload goods from cars;
 - (3) handle all subsequent movement of the goods;
 - (4) transport goods to vessel;
 - (5) pay all demurrage and/or storage charges;
 - (6) arrange for storage in warehouse or on wharf where necessary.
5. It may be that the goods, on which a price is quoted covering the transportation of the

goods to the seaboard, constitute less than a carload lot. In this case, the proper term is:

“F. O. B. Cars (named port) L. C. L.”

Under this quotation:

A. Seller must

- (1) deliver goods to the initial carrier;
- (2) secure railroad bill of lading;
- (3) pay all freight charges from forwarding point to port on seaboard;
- (4) be responsible for loss and/or damage until goods have arrived on cars at the named port.

B. Buyer must

- (1) be responsible for loss and/or damage incurred thereafter;
- (2) handle all subsequent movement of the goods;
- (3) accept goods from the carrier;
- (4) transport goods to vessel;
- (5) pay all storage charges,
- (6) arrange for storage in warehouse or on wharf where necessary.

6. Seller may quote a price which will include the expense of transportation of the goods by rail to the seaboard, including lightering. In this case the proper term is:

“F. O. B. Cars (named port) Lightering free”

Under this quotation:

A. Seller must

- (1) place goods on or in cars;
 - (2) secure railroad bill of lading;
 - (3) pay all transportation charges to, including lighterage at, the port named;
 - (4) be responsible for loss and/or damage until goods have arrived on cars at the named port.
- B. Buyer must
- (1) be responsible for loss and/or damage incurred thereafter;
 - (2) handle all subsequent movement of the goods;
 - (3) take out the insurance necessary to the safety of the goods after arrival on the cars;
 - (4) pay cost of hoisting goods into vessel where weight of goods is too great for ship's tackle;
 - (5) pay all demurrage and other charges, excepting lighterage charges.

7. The seller may desire to quote a price covering delivery of the goods alongside overseas vessel and within reach of its loading tackle. In this case, the proper term is:

“F. A. S. vessel (named port)”

Under this quotation:

A. Seller must

- (1) transport goods to seaboard;

- (2) store goods in warehouse or on wharf if necessary, unless buyer's obligation includes provision of shipping facilities;
- (3) place goods alongside vessel either in a lighter or on the wharf;
- (4) provide the usual dock or ship's receipt;
- (5) be responsible for loss and/or damage until goods have been delivered alongside the ship or on wharf.

B. Buyer must

- (1) be responsible for loss and/or damage thereafter, and for insurance;
- (2) handle all subsequent movement of the goods;
- (3) pay cost of hoisting goods into vessel where weight of goods is too great for ship's tackle.

8. The seller may desire to quote a price covering all expenses up to and including delivery of the goods upon the overseas vessel at a named port. In this case, the proper term is:

“F. O. B. vessel (named port)”

Under this quotation:

A. Seller must

- (1) meet all charges incurred in placing goods actually on board the vessel;
- (2) provide the usual dock or ship's receipt;
- (3) be responsible for all loss and/or damage until goods have been placed on board the vessel.

B. Buyer must

- (1) be responsible for loss and/or damage thereafter;
(2) handle all subsequent movement of the goods.
9. The seller may be ready to go farther than the delivery of his goods upon overseas vessel and be willing to pay transportation to a foreign point of delivery. In this case, the proper term is:

“C. & F. (named foreign port)”

Under this quotation:

A. Seller must

- (1) make freight contract and pay transportation charges sufficient to carry goods to agreed destination;
(2) deliver to buyer or his agent clean bills of lading to the agreed destination;
(3) be responsible for loss and/or damage until goods have been delivered alongside the ship and clean ocean bill of lading obtained (seller is not responsible for delivery of goods at destination).

B. Buyer must

- (1) be responsible for loss and/or damage thereafter and must take out all necessary insurance;
(2) handle all subsequent movement of the goods;
(3) take delivery and pay costs of discharge, lighterage, and landing at foreign port

of destination in accordance with bill of lading clauses;
(4) pay foreign customs duties and wharfage charges, if any.

10. The seller may desire to quote a price covering the cost of the goods, the marine insurance on the goods, and all transportation charges to the foreign point of delivery. In this case, the proper term is:

“C. I. F. (named foreign port)”

Under this quotation

A. Seller must

- (1) make freight contract and pay freight charges sufficient to carry goods to agreed destination;
- (2) take out and pay for necessary marine insurance;
- (3) deliver to buyer or his agent clean bills of lading to the agreed destination, and insurance policy and/or negotiable insurance certificate;
- (4) be responsible for loss and/or damage until goods have been delivered alongside the ship, and a clean ocean bill of lading and insurance policy and/or negotiable insurance certificate have been delivered to the buyer, or his agent. (Seller is not responsible for the delivery of goods at destination, nor for payment by the underwriters of insurance claims);
- (5) provide war risk insurance, where necessary, for buyer's account.

R Buyer must

- (1) be responsible for loss and/or damage thereafter, and must make all claims to which he may be entitled under the insurance directly on the underwriters;
- (2) take delivery and pay cost of discharge, lighterage and landing at foreign port of destination in accordance with bill of lading clauses;
- (3) pay foreign customs duties and wharfage, if any.

Explanation of abbreviations

F. O. B.	Free on board
F. A. S.	Free alongside
C. & F.	Cost and freight
C. I. F.	Cost, insurance and freight
L. C. L.	Less than carload lot

General Recommendations

In reaching the conclusions set forth in this statement the Conference consider the fact that there are, in more or less common use by manufacturers in different parts of the United States, numerous variations of these abbreviations, practically all of which are employed to convey meaning substantially synonymous with those here defined. For instance, there are manufacturers who quote "F. O. B. Cars," "F. O. B. Works," "F. O. B. Mill" or "F. O. B. Factory" meaning that the seller and buyer have the same responsibilities as those set forth in Section 1. The Conference considered

all those variations and determined to recommend the use of "F. O. B. (named point)" as "F. O. B. Detroit," "F. O. B. Pittsburg," etc. Of the considerable number of those abbreviations which are used in the United States, the Conference felt that the form "F. O. B. (named point)," is most widely used and understood, and therefore should be adopted as the standard of practice.

The quotation "F. O. B. (named port)" as "F. O. B. New York," "F. O. B. New Orleans," "F. O. B. San Francisco," is often used by inland producers and distributors to mean merely delivery of the goods at railway terminal at the port named. This abbreviation originated as an export quotation and had no application to inland shipments. It was used only to mean delivery of the goods upon an overseas vessel at the port named. That, in fact, is the meaning universally given to the phrase among foreigners, and is the meaning which the best practice among exporters requires it invariably to have. But because of the confusion which has arisen through the use of that form with a different meaning by inland producers and distributors, and in the interest of unmistakably clarity, the Conference most strongly urges the invariable use by American manufacturers and exporters of the form "F. O. B. Vessel (named port)."

The Conference calls attention to the fact that in selling "F. A. S. vessel" manufacturers and exporters should be careful to have their agreements with buyers cover explicitly the question of responsibility for loss of their goods have been delivered on the wharf or alongside the vessel and before they are actually loaded on the ship. There is no generally established practice on this point. The

recommendation of the Conference in the definitions of responsibility under Section 7, sets up a rule which it is hoped will lead to the establishment of a standard practice.

It is understood that the provision of lighterage covered in several of these recommendations is only within the usual free lighterage limits of the port, and that where lighterage outside such limits is required, it is for buyer's account.

In order to avoid confusion in one another particular attention is called to the care which must be exercised in all cases in making weight quotations. The net ton, the gross ton and the metric ton, all differ in weight. Similarly there is a variation in the use of the term "hundred weight" to mean either 100 pounds or 112 pounds. It is, therefore, not sufficient to quote a price per "ton" or per "hundred weight." Instead the Conference recommends the use of the terms "ton of 2,000 lbs.," "ton of 1,240 lbs.," "ton of 2,204 lbs." and so forth, whichever is intended.

It is also important to note that a carload lot in the United States means the quantity of the particular commodity in question necessary to obtain the carload freight rate for transportation on American railways. This quantity varies according to the commodity and also varies in different parts of the country. Certain commodities being more bulky than others, the minimum carload for them is less than for heavier products occupying less space. The load required may range anywhere from 12,000 to 80,000 pounds. Consequently, it is important, when quoting prices applicable to carload lots, to so state and to specify the minimum weight necessary to make a carload lot of the particular commodity for the particular shipment in question.

The Conference points out that in quoting "C. & F.," or "C. I. F.," manufacturers and ex-

porters moving large quantities of material by one vessel should be careful to ascertain in advance the buyer's capacity to take delivery. This is because, under these terms and as a condition of making the freight rate, transportation companies may require a certain rate of discharge per day, and that rate of discharge might be in excess of the buyer's capacity to take delivery. In such event an adjustment with the transportation company would be necessary, which might affect the freight rate and consequently the price to be quoted.

The Conference also strongly urges shippers clearly to understand the provisions of their insurance protection on all foreign sales, irrespective of the general terms used thereon. In almost all cases it should be possible, when making shipments by steamer, to obtain insurance cover giving full protection from primary shipping point to designated sea port delivery, and/or foreign port delivery. As ordinary marine insurance under F.P.A. conditions, i. e. free of particular average, gives no protection against deterioration and/or damage to the merchandise itself while in transit, when caused by the recognized hazards attending such risks, shippers should endeavor in all cases to obtain insurance under W.P.A. (S.P.A.) conditions, i. e. with particular average (subject to particular average), when in excess of the customary franchise of 3% to 5%. Under such form of insurance, underwriters will be called upon to pay claims for damages when these exceed the stipulated franchise.

The Conference points out that inasmuch as fees for consular invoices and similar items are arbitrary charges fixed by foreign governments, they are not included in the terms of C.&F. or C.I.F. quotations, and it is part of the duty of the buyer to meet them.

Finally, the Conference strongly recommends, as most effective measure of simplification, the

general practice of quoting for export, as for as possible, either "F. A. S. Vessel," "F. O. B. Vessel" or "C. I. F.," all of which terms are readily understood abroad and are difficult of misinterpretation, be widely applied, which will, it is felt, be markedly influential in avoiding confusion and controversy.

The conclusions and definitions set forth above are the recommendations of a Conference which was composed of representatives of nine of the great commercial organizations of the United States interested in foreign trade. Not all have as yet the force of law or long established practice; but it is the hope and expectation of the Conference that these recommendations will receive such adherence on the part of American producers and distributors, as to make them in fact the standard American practice. And it is therefore expected that in due time they will receive the sanction of legal authority.

National Foreign Trade Council
Chamber of Commerce of U. S. A.
National Association of Manufacturers
American Manufacturers Export Association
Philadelphia Commercial Museum
American Exporters and Importers Association
Chamber of Commerce of the State of New York
New York Produce Exchange

匯票與匯海

四二〇

New York, December 16, 1919.

New York Merchants Association

二 華沙牛津規則(即 C.I.F. 買賣契約統一規則)

WARSAW-OXFORD RULES, 1932

(Rules for C. I. F. Contracts)

Preamble

These Rules are intended to offer to those interested in the sale and purchase of goods on c.i.f. terms who have at present no standard form of contract or general conditions available, but wish to voluntarily and readily adopt in their c. i. f. contracts a set of uniform rules.

In the absence of any express adoption of these Rules in the manner hereinafter appearing, they shall in no case be deemed to govern the rights and obligations of the parties to a sale of goods on c.i.f. terms.

RULE 1

Scheme of Rules

These Rules shall be known as the "Warsaw-Oxford Rules," and their adoption as herein provided shall be conclusive evidence that the parties intend their to be a c.i.f. contract.

Any of these Rules may be varied, or amended, or other terms inserted in the *c. i. f.* contract, but such variation, amendment or insertion may only be made by express agreement of the parties to the contract. In the absence of any such express agreement these Rules shall apply without qualification to any sale of goods involving either wholly or in part transit by sea, in connection with which they are expressly adopted by a reference to the term "Warsaw-Oxford Rules," and the rights and obligations of the parties shall be construed in accordance with the provisions of these Rules.

In case of a conflict between the Rules and a contract the latter shall govern. Reference to the Rules shall cover all other provisions on which the contract itself is silent.

The expression "usage of the particular" as employed in these Rules means a settled custom so general in the particular trade that the parties to the contract of sale must be held to know of the existence of such a custom and to have contracted with reference thereto.

RULE 2

Duties of the Seller as to Shipment.

(I) The seller must provide goods of the contractual description and, subject to the provisions of the next succeeding paragraph and to those of Rules 7 (III) and (IV), have them loaded on board the vessel at the port of shipment in the manner customary at the port.

(II) Where the goods contracted to be sold are already afloat, or have already been delivered into the custody of the carrier in the manner provided in Rule 7 (III) and (IV), at the time the sale is made, or where the seller is entitled to purchase goods of the contractual description afloat in order

to fulfil his contract, the seller shall have merely to appropriate these goods to the contract of sale. Such appropriation need not take place till the documents are tendered to the buyer and such tender shall imply the appropriation of the goods to the contract of sale.

RULE 3

Time of Shipment and Evidence of Date

(I) The whole quantity of the goods contracted to be sold must be shipped or delivered into the custody of the carrier, as the case may be, at the time or within the period, if any, specified in the contract of sale or if no such time or period has been specified in the contract within a reasonable time.

(II) The date of shipment or of delivery into the custody of the carrier, as the case may be, mentioned in the bill of lading or other document validly tendered as evidencing the contract of carriage, shall be prima facie evidence of the actual shipment or of the actual delivery, as the case may be, on that date without prejudice to the right of the buyer to prove the contrary.

RULE 4

Exceptions

The seller shall not be responsible for delays or failure to ship the goods contracted to be sold or any part thereof or to deliver such goods or any part thereof into the custody of the carrier, as

the case may be, arising from force majeure, or from any extraordinary causes, accidents, or hindrances of what kind soever or wheresoever or the consequences thereof which it was impossible in the circumstances for the seller to have foreseen or averted.

In the event of any of the said causes, accidents or hindrances preventing, hindering or impeding the production, the manufacture, the delivery to the seller, or the shipment of the goods contracted to be sold or any part thereof or the chartering of any vessel or part of vessel, notice thereof shall be given to the buyer by the seller, and on such notice being given the time for shipment or delivery into the custody of the carrier, as the case may be, shall be extended until the operation of the cause, accident or hindrance preventing, hindering or impeding the production, the manufacture, the delivery to the seller or the shipment of the said goods or any part thereof or the chartering of any vessel or part of vessel has ceased. But if any of these causes, accidents or hindrances continues for more than fourteen days from the time or from the expiration of the period, if any, specified in the contract of sale for the shipment of the goods or their delivery into the custody of the carrier as the case may be, or, if no such time or period has been specified in the contract then from the expiration of the reasonable time contemplated in Rule 3, the whole contract of sale or such part thereof as shall remain to be fulfilled by the seller may, at the option of either party, be determined; such option shall be exercised and notice to that effect shall be given by either party to the other party at any time during the seven days next succeeding the period of fourteen days hereinbefore mentioned but not thereafter. And no such notice being given neither party shall have any claim against the other party in respect of such determination.

RULE 5

Risk

The risk shall be transferred to the buyer from the moment the goods are loaded on board the vessel in accordance with the provisions of Rule 2 or, should the seller be entitled in accordance with the provisions Rule 7 (III) and (IV) in lieu of loading the goods on board the vessels to deliver the goods into the custody of the carrier, from time such delivery has effectively taken place.

RULE 6

Property

Subject to the provisions of Rule 20 (II), the time of the passing of the property in the goods shall be the moment when the seller delivers the documents into the possession of the buyer.

RULE 7

Duties of the Seller as to Bill of Lading

(I) It shall be the duty of the seller to procure, at his own cost, a contract of carriage that is reasonable having regard to the nature of the goods and the terms current on the contemplated route or in the particular trade. The said contract of carriage must, subject to the usual or customary exceptions therein contained, provide for the delivery of the goods at the contractual destination. Moreover, the said contract of carriage must, except as hereinafter provided, be evidenced by a

“shipped” bill of lading, in good merchantable order, issued by the shipowner or his official agent or pursuant to a charter-party, duly dated and bearing the name of the ship.

(II) Where the contract of sale or the usage of the particular trade so allows, the contract of carriage may, subject to the provisions and qualifications hereinafter contained, be evidenced by a “received for shipment” bill of lading or similar document, as the case may be, in good merchantable order, issued by the shipowner or his official agent, or pursuant to a charter-party, and in such circumstance such “received for shipment” bill of lading or similar document shall for all purpose be deemed to be a valid bill of lading, and may be tendered by the seller accordingly. Moreover, in all cases where such a document has been duly noted with the name of the ship and the date of shipment, it shall be deemed in all respects equivalent to a “shipped” bill of lading.

(III) When the seller is entitled to tender a “received for shipment” bill of lading, he must, subject to the provisions of Rule 2 (II), provide and have goods of the contractual description effectively delivered into the custody of the carrier at the port of shipment for transportation to the buyer with all reasonable dispatch.

(IV) When the seller is entitled by the terms of the contract of sale or by the usage of the particular trade to tender a “through” bill of lading, and such document involves part land and part sea transit, and should the arrrier who issues the “through” bill of lading be a land carrier, the seller must, subject to the provisions of Rule 2 (II), provide and have goods of the contractual description effectively delivered into the custody of the said carrier for transportation to the buyer with all reasonable dispatch.

Goods shall not be transmitted by inland waterways unless the seller is entitled by the terms of the contract of sale or by the usage of the particular trade to employ that means of transportation.

The seller shall not be entitled to tender a "through" bill of lading providing for part land and part sea transit where the contract of sale calls for sea transit only.

(V) When the goods are carried under a "through" bill of lading this document must provide for the full and continuous protection of the buyer from the moment the risk is transferred to the buyer in accordance with the provisions of Rule 5 throughout the whole of the transit, in respect of any legal remedy to which the buyer may be entitled against each and any of the carriers who shall have participated in the carriage of the goods to the point of destination.

(VI) If a particular route is stipulated by the contract of sale, the bill of lading or other document validly tendered as evidencing the contract of carriage must provide for the carriage of the goods by that route, or if no route has been stipulated in the contract of sale, then by a route followed by the usage of the particular trade.

(VII) The bill of lading or other document validly tendered as evidencing the contract of carriage shall deal, and deal only, with the goods contracted to be sold.

(VIII) The seller shall not be entitled to tender a delivery order or a ship's release in lieu of a bill of lading unless the contract of sale so provides.

RULE 8

Specific Vessel-Kind of Vessel

(I) Should the contract of sale call for shipment by a specific vessel, or generally where the seller shall have chartered a vessel or part of vessel, and undertaken to ship the goods accordingly, the seller shall not be at liberty to provide a substitute unless and until the buyer shall have given his consent thereto. Such consent shall not be unreasonably withheld.

(II) Where the contract of sale calls for shipment by steamer (unnamed) the seller may transmit the goods to the buyer either by steamer or by motor vessel, all other conditions being equal.

(III) If there is no provision made in the contract of sale as to the kind of vessel to be employed, or if a neutral term such as "vessel" is used therein, the seller shall be entitled, subject to any usage of the particular trade, to ship the goods on the kind of vessel by which similar goods are in practice shipped on the contemplated route.

RULE 9

Freight Payable at Destination

On arrival of the goods at the point where they are finally discharged for delivery to the buyer, the buyer is bound to pay any unpaid freight which may be due to the carrier. The buyer shall be entitled to deduct the amount of any such payment which he may be called upon to make from the amount he has contracted to pay for the goods, unless the seller shall already have made proper allowance in respect of such unpaid freight in the invoice tendered to the buyer.

If the seller should have to pay any unpaid freight which may be due to the carrier, because tender of the documents is unavoidably made after the arrival of the goods, he may recover the amount

thereof from the buyer.

Subject to the provisions of Rule 10, the buyer shall in no case be called upon to pay a larger sum in respect of unpaid freight than will make up the amount which he has contracted to pay for the goods.

RULE 10

Import Duties, Etc.

The payment of custom duties and charges payable for the goods or of expenses incurred in respect of such goods during the course of transit to or after their arrival at the port of destination forms no part of the obligations of the seller, unless such expenses shall be included in the freight. If the seller should have to pay such duties and charges and/or any expenses not included in the freight, because tender of the documents is unavoidably made after arrival of the goods, he may recover the amount thereof from the buyer.

RULE 11

Duties of the Seller as to Condition of Goods

(1) The goods contracted to be sold must be shipped or delivered into the custody of the carrier, as the case may be, in such a condition as, subject to risk of deterioration, leakage or wastage in bulk or weight inherent in the goods (and not consequent upon the goods having been defective at

the time of shipment or of delivery into the custody of the carrier, as the case may be, or incident to loading or transit) would enable them to arrive at their contractual destination on a normal journey and under normal conditions in merchantable condition. In allowing for ordinary deterioration, leakage, or inherent wastage in bulk or weight, due regard shall be had to any usage of the particular trade.

(II) Where the goods contracted to be sold are already afloat or have been delivered into the custody of the carrier, as the case may be, at the time the sale is made, or where the seller in the exercise of any right to which he may be entitled to that effect purchases goods of the contractual description afloat in order to fulfil his contract, it is an implied condition in the contract of sale that the goods have been shipped or delivered into the custody of the carrier, as the case may be, in accordance with the provisions of the preceding paragraph.

(III) Should any dispute arise as to the condition of the goods at the time of shipment or delivery into the custody of the carrier, as the case may be, and in the absence of any certificate issued in accordance with the terms of the contract of sale, with the particular trade, or with the provisions of Rule 15, the quality, the description and state, and/or the weight or quantity of the goods shall be determined according to their condition at the time they were loaded on board the vessel, or, should the seller be entitled in accordance with the provisions of Rule 7 (III) and (IV) in lieu of shipment to deliver the goods into the custody of the carrier, at the time such delivery has effectively taken place.

RULE 12

Duties of the Seller as to Insurance

(1) It shall be the duty of the seller to procure at his own cost from an underwriter or insurance company of good repute a policy of marine insurance, evidencing a valid and subsisting contract, which shall be available for the benefit of the buyer, covering the goods during the whole of the course of transit contemplated in the contract of sale, including customary transshipment, if any. Subject to the next succeeding paragraph and to any special provision in the contract of sale, the policy must afford the holder thereof complete and continuous contractual protection against all those risks that are by the usage of the particular trade or on the contemplated route insured against at the time of the shipment of the goods or their delivery into the custody of the carrier, as the case may be.

The seller shall not be bound to procure a policy covering war risks unless (a) special provision to this effect shall have been made in the contract of sale, or (b) the seller shall have received prior to the shipment of the goods or their delivery into the custody of the carrier, as the case may be, notice from the buyer to procure a policy covering such risks. Unless such special provision shall have been made in the contract of sale, any additional cost of procuring a policy covering war risks shall be borne by the buyer.

(II) Should the policy not be avail able when the documents are tendered a Certificate of Insurance issued by an underwriter or insurance company of good repute in relation to a policy of

insurance as above defined, which reproduces the essential terms and conditions of the policy in so far as they concern the goods mentioned in the bill(s) of lading and invoice(s) and covers to the holder thereof all the rights under the policy, shall be accepted by the buyer in lieu thereof, and shall be deemed to be proof of marine insurance and to represent a policy of insurance within the meaning of these Rules. In such event the seller shall be deemed to guarantee that he will on the demand of the buyer, and with all due dispatch, produce or procure the production of the policy referred to in the certificate.

(III) Unless it is the usage of the particular trade for the seller to tender to the buyer an Insurance Broker's Cover Note in lieu of a policy of insurance, such a Cover Note shall not be deemed to represent a policy of insurance within the meaning of these Rules.

(IV) The value of the goods for insurance purposes shall be fixed in accordance with the usage of the particular trade, but in the absence of any such usage it shall be the invoice c.i.f. value of the goods to the buyer, less freight payable, if any, on arrival, and plus a marginal profit of 10 per cent. of the said invoice c.i.f. value, after deduction of the amount of freight, if any, payable on arrival.

RULE 13

Notice of Shipment

In order to give the buyer an opportunity of taking out at his own cost additional insurance either to cover risks not covered by "all those risks" contemplated in the first paragraph in Rule 12

(I), or to cover increased value, the seller shall give notice to the buyer that the goods have been shipped, or delivered into the custody of the carrier, as the case may be, stating the name of the vessel, if possible, the marks and full particulars. The cost of giving such notice shall be borne by the buyer.

The non-receipt of such notice by or the accidental omission to give any such notice to the buyer shall not entitle the buyer to reject the documents tendered by the seller.

RULE 14

Import and Export Licences, Certificates of Origin, Etc.

(I) Should an export licence be required to ship goods of the contractual description, it shall be the duty of the seller at his own expense to apply for the licence and to use due diligence to obtain the grant of such licence.

(II) Nothing contained in these Rules shall entitle the buyer to demand the tender by the seller of a certificate of origin or consular invoice in respect of the goods contracted to be sold unless (a) it is the usage of the particular trade for either or both of these documents to be obtained, or (b) he seller shall have been expressly instructed by the buyer, prior to the shipment of the goods or their delivery into the custody of the carrier, as the case may be, to obtain such certificates and/or such invoices. The cost of procuring these documents shall be borne by the buyer.

Should an import licence be required by the country of destination for goods of the contractual description, it shall be the duty of the buyer to procure the same at his own expense and to notify

the seller that such licence has been obtained prior to the time for shipment of the goods.

RULE 15

Certificate of Quality, Etc.

Where the contract of sale provides that a certificate of quality and/or weight or quantity shall be furnished by the seller, without specifying the persons or body by whom this certificate is to be issued, or where the usage of the particular trade so allows, the seller shall furnish certificates issued by the appropriate public authority (if any) or a duly qualified independent inspector setting out the quality, description, and state, and/or the weight or quantity of the goods at the time and place of shipment, or of delivery into the custody of the carrier, as the case may be. The cost (including legalisation charges if such a formality be necessary) of obtaining such certificates shall be borne according to the usage of the particular trade or, if none, equality in all cases by the seller and the buyer.

In the circumstances contemplated in the preceding paragraph of this Rule such certificates shall be prima facie evidence as between buyer and seller of the quality, description and state, and/or of the weight or quantity of the goods at the time the certificate was issued and as delivered under the contract of sale.

RULE 16

Tender of Documents

(I) The seller must exercise all due diligence to send forward the documents, and it shall be his duty to tender them, or cause them to be tendered, with all due dispatch to the buyer. The documents shall not be forwarded by air route unless the contract of sale so provides.

By the term "documents" is meant the bill of lading, invoice, and policy of insurance, or other documents validly tendered in lieu thereof in accordance with the provisions of these Rules, together with such other documents, if any, as the seller may by the terms of the contract of sale be obliged to procure and tender to the buyer. In the case of instalment deliveries, the invoice may be a pro forma invoice in respect of each instalment except the final instalment.

(II) The documents tendered to the buyer must be complete, valid and effective at the time of the tender, and drawn in accordance with the provisions of these Rules. Where the bill of lading or other document validly tendered in lieu thereof is drawn in a set and is made out in favour of the buyer, his agent or representative as consignee, the seller shall not be obliged to tender more than one of the set. In all other circumstances, the full set of bills or other documents validly tendered in lieu thereof must be tendered unless the seller shall provide, to the reasonable satisfaction of the buyer, an indemnity issued by a bank of good repute in respect of the bills or other documents as aforesaid which are not presented.

(III) Should any of the documents which the seller has to procure and tendered to the buyer be at variance upon some material point with the conditions stipulated by the contract of sale, the buyer shall be entitled to reject the tender of the documents.

RULE 17

Loss or Damage after Shipment

If goods of the contractual description have been shipped or have been delivered into the custody of the carrier, as the case may be, and proper documents have been obtained, the seller may validly tender such documents, even though at the time of such tender the goods may have been lost or damaged, unless the seller knew of such loss or damage at the time of entering into the contract of sale.

RULE 18

Duties of the Buyer as to Payment of Price

(I) When the proper documents are tendered it shall be the duty of the buyer to accept such documents and to pay the price in accordance with the terms of the contract of sale. The buyer shall be entitled to a reasonable time in which to make such examination.

(II) The buyer, however, shall not be entitled when the proper documents are tendered to refuse to accept such documents or to refuse to pay the price in accordance with the terms of the contract of sale, on the plea only that he has had no opportunity of inspecting the goods.

RULE 19

Rights of Buyer as to Inspection of Goods

Subject to the provisions of Rules 15 and 18, and to any usage of the particular trade, the buyer shall not be deemed to have accepted the goods unless and until he shall have been given a reasonable opportunity of inspecting them, either on arrival at the point of destination in the contract of sale or prior to shipment, as the buyer may in his sole discretion decide, and a reasonable time in which to make such inspection. The buyer shall, within three days from the completion of such inspection, even though this has been a joint inspection, give notice to the seller of any matter or thing by reason whereof he may allege that the goods are not in accordance with the contract of sale. If the buyer shall fail to give such notice, he may no longer exercise his right of rejection of the goods. Nothing in this Rule shall affect any remedy to which the buyer may be entitled for any loss or damage arising from latent defect, or inherent quality or vice of the goods.

RULE 20

Rights and Remedies under Contract of Sale

(I) Subject to any variation or amendment or insertion of other terms in the contract of sale, made in accordance with the provisions of Rule 1, the liabilities of the parties under these Rules shall be at an end when they shall have discharged their obligations as enunciated in these Rules.

(II) Nothing contained in these Rules shall affect any right of lien or retention or stoppage in transitu to which the seller may by law be entitled in respect of the goods contracted to be sold.

(III) In the case of a breach of contract, notwithstanding any other remedy to which the parties may be entitled, either party shall have the right to sell or buy against the other party and

to charge him with the loss sustained thereby.

(IV) Nothing contained in these Rules shall affect any remedies whatsoever to which the buyer or the seller may be entitled for breach of contract and/or other claim arising out of the contract of sale.

Nevertheless, the seller and the buyer shall be respectively discharged from all liability in respect of any breach of contract and/or other claim arising out of the contract of sale unless formal application that the dispute shall be referred to arbitration is made or suit is brought within twelve calendar months after arrival of the goods at the point of destination contemplated by the contract of sale or, where the goods do not arrive within twelve months of the date when the goods would in the ordinary course have arrived at the said destination.

RULE 21

Notices

Any notice required or authorised to be given by either party under these Rules to the other party shall be served either in a prepaid telegram, radiogram or cablegram sent to the last known place of business of the other party, or through the post in a prepaid registered letter sent as aforesaid if such letter would in the ordinary course of events be delivered to the addressee within twenty-four hours from the time of the handing of such letter into the custody of the postal authorities.

(Note. The International Law Association has pleasure in recalling the attention of all concerned to the fact that all disputes arising in connection with a contract for the sale of goods of c.i.f.

terms may be settled under the Rules of Conciliation and Arbitration of the International Chamber of Commerce.)

三 世界各地時間對照表

Europe

	H M
Austria	7:00
Belgium	8:00
Czecho-Slovakia	7:00
Denmark	7:00
Eire	8:25
France	8:00
Germany	7:00
Great Britain	8:00
Greece	6:25
Hungary	7:00
Italy	7:00
Netherlands	8:00
Norway	7:00
Portugal	8:35
Soviet Russia (Europe)	5:59
Spain	8:00
Sweden	7:00
Switzerland	7:00
Turkey	6:03
Yugo-Slavia	7:00

Africa

	H M
Algeria	7:51
Abyssinia	5:30
Egypt	6:00
Liberia	9:00
Morocco	8:00
Rhodesia	6:00
Senegal	9:10
Togo	8:00
Tunis	7:51
Union of South Africa	6:00

North America

	H M
Antigua	12:03
Azores	9:59
Bahamas	13:09
Barbados	11:50
Bermuda	12:20
Borneo, Br.	0
Caroline	2:00
Ceylon	2:30
Cuba	13:29
Curaçao	12:36
Fiji Islands	3:54
Guadeloupe	12:07
Guam	1:30
Hawaii	18:30
Hayti	12:44
Jamaica	13:07
Java	0:53
Madagascar	4:50
Malta	7:00
Martinique	12:05

Islands

<u>Asia</u>					
Arabia	-	5:00			
China		0			
India	-	2:30	Argentina	-	12:17
Indo-China	-	0:53	Bolivia	-	12:57
Japan	+	1:00	Brazil	-	10:53
Korea	+	1:00	Chile	-	12:43
Siberia (Irkutsk)	-	1:03	Colombia	-	12:57
" (Vladivostok)	+	0:47	Costa Rica	-	13:33
Strait Settlement	-	1:05	Ecuador	-	13:14
Siam	-	1:00	Guatemala	-	13:00
Iran	-	4:00	Guiana, Br.	-	11:53
			Honduras	-	14:00
			"	-	13:53
			Br.	-	13:53
<u>Australasia</u>					
New Zealand	+	3:30	Nicaragua	-	13:45
Australia (South)	+	1:30	Panama	-	13:00
" (West)	0	0	Paraguay	-	11:45
" (other places)	+	2:00	Peru	-	13:09
			Salvador	-	13:56
			Uruguay	-	11:45
			Venezuela	-	12:23

(註) 求計國外各地時間，由中國時間加減上列時分即得。例如：上海下午二時，在巴黎應為當日上午六時。

國際貿易實務

日=小時

分

— = 減

十 = 加

四 世界各國貨幣名稱表

<i>COUNTRIES</i>	<i>MONETARY UNIT</i>	<i>Abbreviations</i>
<i>Asiatic Countries:</i>		
China	Yuan or Chinese National Dollar (Dollar = 100 cents)	ON\$
India	Rupree (Rupree = 16 annas) (Anna = 12 pies)	Ra.
Burma	Rupree (ditto)	Rs.
Philippine Islands	Philippine Pese (Pese = 100 cents centavos)	₱.
Indo-China	Piastre	Pst.
Netherlands East Indies	Guilder (Guilder = 100 cents)	Gld.
Japan	Yen (Yen = 100 sen)	₪.
Siam	Tical (Tical = 100 stangs)	Tcl.
Strait Settlements	Strait Dollar (Dollar = 100 cents)	S. \$ or S.S. \$
Iran	Kran	

Australian & African Countries:

Australia

Australian Pound

Aus. £

(Pound = 20 shillings)

(Shilling = 12 pence)

ditto

Aus. £

New Zealand

Egypt

Egyptian Pound

£.E.

(Pound = 100 piastres)

Liberia

Liberian Dollar

L. \$.

(Dollar = 100 cents)

Union of South Africa

South African Pound

S.A. £

(Pound = 20 shillings)

European Countries:

Great Britain

English Pound

£stg.

(Pound = 20 shillings)

(Shilling = 12 pence)

Turkey

Turkish Pound

£.T.

(Pound = 100 piastres)

Union of Socialist Soviet Russia

Ruble

R.

(Ruble = 100 kopecks)

France

Franc

Fcs.

(Franc = 100 centimes)

Belgium

Belgian Franc or Belga

B. Fcs.

(ditto)

Switzerland

Swiss Franc

S. Fcs.

(ditto)

Germany	Reichsmark	R.M.
	(Mark = 100 pfennige)	
Italy	Lira	
	(Lira = 100 Centesimos)	
Netherlands	Guilder	Gld.
	(Guilder = 100 Cents)	
Finland	Markkaor (Finnmarks)	
Austria	Schilling	
Greece	Drachma	
Jugo-Slavia	Dinar	
Poland	Zloty	
Bulgaria	Lev	
Rumania	Leu	
Portugal	Escudo	
Spain	Peseta	
Czecho-Slovakia	Krone (or Crown)	
Denmark	Kroner (or Crown)	
Hungary	Florinda	
Norway	Kroner (or Crown)	
Sweden	Kronor (or Crown)	
<i>North American Countries:</i>		
United States of America	U. S. Dollars	U.S.\$
	(Dollar = 100 cents)	
Canada	Canadian Dollar	C.\$

(ditto)

Mexico

Mexican Peso

M. P.

(Peso = 100 centavos)

Latin & South American Countries:

Argentina

Peso or dollar

P. or \$ m/n

Chili

Peso "

\$ m/n

Colombia

Peso "

P. or \$ m/c

Cuba

Peso "

Honduras

Peso "

Paraguay

Peso "

Uruguay

Peso "

British Honduras

Dollar

Santo Domingo

Dollar

Panama

Dollar

Costa Rica

Colon

Salvador

Colon

Bolivia

Boliviano

Venezuela

Bolivar

Brazil

Cruzeiros

Guatemala

Quetzal

Hayi

Gourde

Nicaragua

Corboda

Ecuador

Sucre

Peru

Sol

(註) 各國貨幣法定平價隨政治經濟情形，每隔數年即有變化，本書如列示第二次世界大戰前之平價，則並無意義，故此略；戰後國際匯兌標準基金委員會必有各國貨幣法定平價表公佈，足供讀者參考。

五 世界各國度量衡折算表

(甲)十進制或米突制

Measure:	meter (m.)	milli (m.)	= .001
		centi (c.)	= .01
Weight	gram (g.)	deci (d.)	= .1
Capacity:	liter (l.)	deca (D.)	= 10.
		hecto (H.)	= 100.
		kilo (K.)	= 1000.

Interrelation: pure water 1 liter = 1 cubic decimeter = 1 kilogram

Countries which use the Metric System:

Asia

Indo-China

East Indies

China

Japan

Thailand

Philippine Islands

Nearly all countries except Great Britain

Europe

British colonies

Africa

(註)例如:centimeter (釐) 即 meter (公尺) 百分之一;

kilogram (公斤) 即一千 gram (公分)。

North America
Central America
South America

Mexico
All
All except British Guiana

(乙) 世界各國特有制度

<i>Drinks</i>	<i>Countries</i>	<i>Equivalents</i>		
		<i>Metric System</i>		<i>American System</i>
Alen	Denmark	0.69768 m.	=	2.059 ft.
Almude	Portugal	16.73727 l.	=	4.422 gal. (U.S.)
Ardeb	Egypt	271.02027 l.	=	7.6907 bu. "
Arobe	Paraguay	11.84 kg.	=	25 lbs.
Arroba (dry)	Argentina	11.484 "	=	25.3175 "
"	Brazil, Portugal	14.68757 "	=	32.38 "
"	Bolivia, Chile, Cuba	11.5022 "	=	25.3264 "
"	Spain, Peru, Ecuador, Philippines, Colombia, S. Domingo, Costa Rica, Guatemala, Nicaragua, Salvador			
"	Venezuela	11.50289 "	=	25.3556 "
" (liquid)	Cuba, Spain, Venezuela	11.53258 "	=	25.4024 "
Arshine	Russia	16.13545 l.	=	4.268 gal. (U.S.)
Artel or Attari	Morocco	71.12 cm.	=	28 ins.
Baril	Argentina, Mexico	0.50803 kg.	=	1.12 lb.
		75.93738 l.	=	20.6707 gal. (U.S.)

Units	Countries	Equivalents	
		Metric System	American System
Berkovets	Russia	163.80403 kg.	361.12 lbs.
Bongkal	India	63.9136 g.	832 grains
Bu (分)	Japan	0.254 cm.	0.1 in.
Bushal (bu.) (dry)	United States	85.24 l.	4 pks. (U.S.)
"	Great Britain, India, Australia, Canada, Strait Settlements, British Possession in Africa	86.34768 l.	4 "(Br.)
Butt (for wine)	Spain	529.9 l.	140 gal. (U.S.)
Caban	Philippines Islands	83.3859 l.	21.991 gal. (U.S.)
Cahiz	Spain	666 l.	18.899 bu. (U.S.)
Caffso	Italy	20.489 l.	6.4 gal. "
Candy	India (Bombay)	239.954, 4 kg.	529 lbs.
"	" (Madras)	326.8 "	500 "
Cantar	Abbyssinia, Egypt	44.9291 "	99.05 "
"	Morocco	61.2568 "	118 "
"	Italy	79.38 "	175 "
"	Syria (Damascus)	260.82 "	575 "
"	Turkey	55.56555 "	124.7038 "
Cantara	Spain	16.126 l.	4.2605 gal. (U.S.)
Catty (catty)	China, Strait Settlements	0.60476 kg.	1.33 1/3 lbs.
" or kin (斤)	Japan	0.6 kg.	1.32277 "

"	Java, Siam, Malacca	0.61286	"	=	1.36	"
"	Sumatra	0.95163	"	=	2.12	"
Cental	U. S.	45.36	"	=	100	"
Centaro	Central America	1.93374	"	=	4.2631	"
Centimeter (cm.)	Metric	1.	cm.	=	0.3937	in.
Centner	Denmark	49.94569	kg.	=	110.11	lbs.
"	Sweden	42.50382	"	=	93.7	"
"	Vienna	53.0199	"	=	123.5	"
"	Metric	100	"	=	220.432	"
Chetvert	Russia	203.9212	l.	=	5.9553	bu. (U.S.)
Destatine	Spain	55.34376	"	=	1.599	bu. (U.S.)
Diraa baladia (fabrics)	Egypt	58	cm.	=	22.8346	in.
Diraa	Tangier	45.93	"	=	18.5	"
Drahme	Greece	14.175	g.	=	0.5	oz.
Faveya (dry)	Central America	65.48533	l.	=	1.5745	bu. (U.S.)
"	Chile	90.748	l.	=	2.475	"
"	Cuba	56.34876	l.	=	1.599	"
"	Mexico	64.52615	l.	=	1.54728	"
"	Morocco (Strike Fanega)	31.752	kg.	=	70	lbs.
"	" (Full Fanega)	83.5248	"	=	118	"
"	Uruguay (Double Fanega)	274.02524	l.	=	7.776	bu. (U.S.)
"	" (Single ")	137.01312	l.	=	3.888	"
"	Venezuela	53.34876	l.	=	1.599	"
"	Spain	66.57133	l.	=	1.57495	"
Parasla	Arabia, Zanzibar	15.876	kg.	=	35	lbs.

<i>Units</i>		<i>Countries</i>		<i>Equivalents</i>	
		<i>Metric System</i>	<i>American System</i>		
"	Abyssinia	16.8399 "	37.125 "		
Foot (ft.)	U.S., Great Britain, etc.	0.3048 m.	12 ins.		
Fod	Denmark	0.31361 m.	1.029 ft.		
Fraser	Argentina	2.76307 l.	2.5095 US qt. (dry)		
"	Mexico	2.7625 l.	2.5 "		
Fraseria	Zanzibar	15.876 kg.	35 lbs.		
Funt	Russia	0.40962 "	0.90282 "		
Gallon (gal.) (liquid)	U.S.	3.785 l.	4 US qt. (liq.)		
" " "	Great Britain, etc.	4.54346 l.	4 Br. "		
Grain (troy)	U.S., Great Britain, etc.	0.0648 g.			
Gram (g.) gm. or gr.)	Metric	1 g.	15.492 grains (troy)		
" "	"	1 g.	0.03527 oz (avr.)		
Hectoliter (dry)	Metric	100 l.	2.8377 bu. (U.S)		
" (liquid)	"	100 l.	26.4175 gal. "		
Hundredweight (cwt.)	U.S.	45.36 kg.	100 lbs.		
"	Great Britain, etc.	50.8032 "	112 "		
Inch (in.)	U.S., Great Britain, etc.	2.54 cm.			
Kandi (for grain)	Arabia	304.8192 kg.	672 lbs.		
Ken (間)	Japan	1.8288 m.	5.965 ft.		
Kharwar	Iran	236.9719 kg.	654.7 lbs.		
Kile	Greece	37.7088 l.	1.07 bu. (U.S.)		
"	Turkey	38.764 l.	1.10 "		

Kilogram (kg.)	Metric	1	kg.	=	2,204.6	lbs.
Koku (dry) (石)	Japan	180.39356	l.	=	5.119	bu. (U.S.)
" (liquid) (石)	"	180.37039	l.	=	47.654	gal.
Korree	Russia	123.34	l.	=	3.50	bu.
Kwan (石)	Japan	3.75	kg.	=	8.267	lbs.
East	Belgium, Netherlands	5000.12	l.	=	85.134	bu.
"	Great Britain	2908.0048	l.	=	82.52	"
"	Germany	4000	kg.	=	8818.48	lbs.
"	Argentina, Brazil	0.45935	"	=	1.0127	"
"	Central America	0.47310	"	=	1.043	"
"	Chile, Colombia, Ecuador	0.45925	kg.	=	1.014	"
"	Cuba, Venezuela	0.46090	"	=	1.0161	"
"	Mexico	0.46024	"	=	1.01465	"
"	Peru, Spain, Uruguay	0.46008	"	=	1.0143	"
"	Portugal	0.45859	"	=	1.011	"
"	Philippines	0.46013	"	=	1.0144	"
liter (l) (dry & liq)	Metric	1	l.	=	0.880638	Brcqt.
" (dry)	"	1	l.	=	0.931	US qt. (dry)
" (liq)	"	1	l.	=	1.0567	" (liq.)
Livre (=lb.)	Grocee	0.48935	kg.	=	1.1	lbs.
"	Guiana	0.48945	"	=	1.0791	"
Marc	Bolivia	0.22998	"	=	0.507	"
Mauud	Arabia	12.7008	"	=	28	"
"	India (Imperial Mauud)	97.8248	"	=	82.2/7	"
"	" (Bombay)	12.7008	"	=	28	"

國際貿易度量

重量

Unit	Countries	Equivalents	
		Metric System	American System
"	" (Madras)	11.7936 "	26 "
Maissa	Hungary	100 "	220.462 "
Metera (m.)	Metrie	1 m.	39.3696 in.
Miskal	Iran	4.68987 g.	0.101229 lbs.
Monme (½)	Japan	3.7666 g.	0.1325 oz.
Maab	Greece	1.6 kg.	3.5039 lbs.
Oegue	Greece	1.28922 "	2.830 "
Oka	Jugo-Slavia	1.28187 "	2.826 "
"	"	1.62838 l.	1.479 US qt. (dry)
Oke	Egypt	1.27243 kg.	2.8057 lbs.
"	Hungary	1.39786 "	3.0819 "
"	Turkey	1.27850 "	2.81857 "
"	Rumania	1.18688 l.	1.078 US qt. (dry)
Onnze (oz.) (troy)	U.S., Great Britain, etc.	31.104 g.	480 grains (troy)
"	"	28.35 g.	"
Parah	Ceylon	25.45736 l.	0.7224 bu. (U.S.)
Peck (dry)	U.S.	8.811 l.	8 US qt. (dry)
"	Great Britain, etc.	9.08892 l.	8 Br. "
Pic	Egypt	68.975 cm.	21.25 in.
"	China, Japan	60.479 kg.	133.1/3 lbs.
"	Java	61.236 "	135 "
"	Borneo, Celebes	61.5268 "	135.64 "
"	Philippine Islands	63.269 "	139.462 "

Pie	Argentina	0.28889 m.	=	0.9478	ft.
"	Spain	0.278507 "	=	0.91407	"
Pik	Turkey	70.863 cm.	=	27.9	in.
Pike	Abjessinia, Greece	68.68 "	=	27	"
Pint (pt.) (dry)	U.S.	0.5505 l.			
"	"	0.47315 "			
"	"	0.58798 "			
Pot	Great Britain, etc.	0.9598 "	=	0.2552	gal. (U.S.)
"	Denmark	0.9598 "	=		
Pood	Russia	16.88076 kg.	=	36.128	lbs.
"	Poland	16.3293 "	=	36	"
Pound (lb.) (troy)	U.S. Great Britain, etc.	0.3732 kg.	=	12	oz.
"	"	0.4533 "	=	16	"
"	"	0.5 "	=	1.1023	lb.
Prend or Pund	Denmark, Sweden	0.5 kg.	=	1.1023	lbs.
Pulgade	Philippine Islands	2.85458 cm.	=	0.927	in
"	Spain	8.3222 "	=	6.91425	"
Quart (dry)	U.S.	1.101 l.	=	2	US pts.
"	(liquid)	0.9163 l.	=	2	"
"	dry & liquid	1.1383 l.	=	2	Br. pts.
Quarter (general goods)	Great Britain, etc.	12.7008 kg.	=	28	lbs.
"	"	297.80048 l.	=	8.232	bu. (U.S.)
"	(grain)	1233.64 l.	=	36	"
"	(coal)				
Quintal	London				
	Brazil, Chile,				
	Costa Rica, Ecuador, Peru,				
	Paraguay, Mexico	46.9093 kg.	=	101.41	lbs.

國 際 試 驗 氣 球

單 位 表

Units	Countries	Equivalent		
		Metric System	American System	
"	Argentina	46.0041 "	101.42 "	"
"	Greece	55.8835 "	123.20 "	"
"	Metric	100 "	220.462 "	"
"	Spain	46.01 "	101.433 "	"
"	Syria	66.70 "	125.00 "	"
Rottle	Egypt	0.449257 "	0.930492 "	"
Sagene	Russia	2.1336 m.	8 ft.	
Salma	Italy	217.728 kg.	480 lbs.	
Seer	India	0.93305 "	2.057 "	
Shaku (尺)	Japan	30.303 cm.	11.9303 ing.	
Shepel	Netherlands	10 l.	1.135 US pk. (dry)	
Shi Ch'ih (市尺)	China	1/3 m.	13.1232 ins.	
Shi Chin (市斤)	"	0.5 kg.	1.10231 lbs.	
Shi Tan (市擔)	"	50 "	110.231 "	
Shi Shen (市升)	"	1 l.	0.9031 US pt. (drp)	
Sho (升)	Japan	1.803827 l.	1.6879 " qt.	
Stone	Great Britain, etc.	6.3504 kg.	14 lbs.	
Sun (寸)	Japan	3.0303 cm.	1.193 in.	
Tabriz	Iran	2.93972 kg.	6.547 lbs.	
Tahlil	Strait Settlements	87.8 g.	1.1/3 oz.	
To (斗)	Japan	18.0338 l.	16.37947 US qts. (dry)	
Ton	U.S., Canada	907.2 kg.	2000 lbs.	

Ton	Great Britain, etc.	1016.064	"	=	2240	"
"	Metric	1000	"	=	2204.62	"
Tonde	Denmark	139.124	l.	=	3.949	bu. (US)
Taubo (††)	Japan	33.0578	sq. m.	=	3.934	sq. yds.
Tunna	Sweden	165.88	l.	=	4.5	bu.
Vara	Argentina	86.6668	cm.	=	34.1208	in.
"	Bolivia, Chile, S. Domingo, Peru, Spain	85.56978	"	=	32.9133	"
"	Cuba, Colombia, Venezuela	84.79536	"	=	33.384	"
"	Philippines, Curacao	84.7725	"	=	33.375	"
"	Honduras	83.98	"	=	37	"
"	Mexico, Costa Rica, Ecuador, Salvador, Nicaragua, Guatemala	83.62	"	=	33	"
"	Paraguay	86.36	"	=	34	"
Vedro	Russia	12.29746	l.	=	3.249	gal. (US)
Visis	Burma	1.701	kg.	=	3.75	lbs.
Yard	U.S., Great Britain, etc.	0.9144	m.	=	3	ft.
Zar	Iran	104.013	cm.	=	40.95	ins

六 英、法、蘇、西、德、意、日、葡、瑞、荷等國商行稱謂對照表

中國	廠	寶號台照	先生台照	公司	股份有限公司 或 兩合公司	兄弟公司	父子公司	組合
美英	Works	Messrs. (Messieurs)	Mr. (Mister)	& Co. (Company)	& Co., Ltd. (Company, Limited) 或 Corp., Inc. Corporation	& Bros. (Brothers)	& Sons	Syndicate
法國 比利時 瑞士	Fabriqueant	M ^{rs} (Messieurs)	M (Monsieur)	& Cie (Compagnie) 或 Sociéte	& Cie, S. A. (Société Anonyme)	& Frères	& Fils	Le Syndicat de
蘇聯	Завод	ТОГОВА	ПочтОМент	ФОНДАНН	ХАБЛАНН ПОМАНН	Братия	Сыновья	Синдикат
西班牙及 阿根年 墨西哥等 南美國家	Werke	Sres. (Señores)	Sr. (Señor)	S. A. (Sociedad) 或 Sociedad de	La Sociéte Anonima	Hermanos et	et Hijos	El Sindicato de
德國	或 Firmen	Herrn 或 Herren	Herr	A. G. 或 A. G. Aktien Gesellschaft	G. m. b. H. (Gesellschaft mit beschränkter Haft) 或 A. m. b. H. (Aktien-gesellschaft mit beschränkter Haft)	und Brüder	Und Söhne	Syndikat
意大利	Fabbrica di	Sigg. (Signori)	Sigg. (Signor)	Soc. (Società)	Società anonima	Fratelli &	& Figli	Sindacato

日本	工場	御中	樓 或	商會 或	株式會社 或	兄弟會社	& Filho	組合
葡萄牙 及 南美國家			 & Cie. (Companhia) 或 Companhia 或 Sociedade	Ca....., I.a. (Companhia Limitada)			
瑞典			 Bolag	Aktieb. 或 A.-B. (Aktiebolag) 或..... Aktiebolag & Broderna & Söner	
荷蘭					Namloose Vennot- schap 或..... Maatschappij	Gebr..... (Gebrueder) & Zonen	

附錄 六 英、法、蘇、西、德、意、日、葡、瑞、荷等國商行稱謂對照表

七 世界各國通用公共電話密碼名稱表

- A B C Code 5th Edition, Improved-5 letter words, Verbatim Supp.
- A B C Code 5th Edition, Improved-5 letter words, Verbatim Supp.
- A B C Code 6th edition, in English or Spanish
- A B C Numeral System 5-letter words
- A B C Code 7th Edition
- Acme Phrase & Commodity Code complete with Supp.
- Acme 7-figure Code
- All Over Codex
- Appendix to Bentley's Complete Phrase Code
- Avico (Aviation Code)
- Axtell's Coffee Code
- Axtell's Standard Coffee Code
- Axtell's Sugar Code

BENTLEY'S CODES

- Complete Phrase Code
- Complete Phrase Code, with Appendix
- Complete Phrase Code, with Appendix 5-Letter

Complete Phrase Code, with Appendix Spanish Edition
Complete Phrase Code, with Appendix Mining Edition
Complete Phrase Code, with Appendix Oil Edition
Complete Phrase Code, with Table Code
Complete Phrase Code, Appendix separate, English-Spanish
Phrase Code, Scott's Code Edition
Secret Cipher Card for C. P. Code per pair
Second Phrase Code
Blank Codes for private use
Boe Code
Broomhall's Imperial Combination Code
Broomhall's Imperial Combination Code Rubber Edition
Calpack Code
Century Standard Code
Code National Francais (French)
Coffee Code
Colon Code (in Spanish only)
Commerce Code (for domestic use)
Commercial Tele. and Cable Code
Commercial Tele. and Cable Code Spanish

- Commercial Tele. and Cable Code Appendix to Compact Sugar Code
- Cosmo Words (117,000 5-letter words, numbered)
- Cross Code
- Duo Code, Improved
- Eden Fisher's Blank Code (5,000 Blank 5-letter Codewords) loose-leafed
- Fisheries Code (U. S. Fisheries Assn. Code)
- Foy's Timber Code
- General Telegraph Code
- General Telegraph Code-Improved
- Keegans Code 3rd Edition
- Kendall's 12 figure Code
- Kendall's 12/13 figure Code
- Kendall's, Verbatim and Phrase Code
- "11" Code (Electrical Code)
- Leviathan Code (with 14 figure condenser)
- Lieber Standard Code (5-letter edition)
- Lieber's Latest Code, 5-letter
- Lugagne Code
- Lunbar General Code

Lombard Shipping and Transportation Code and Supp.

Lombard 5-letter Code

Marconi International Code in nine languages, 4 volumes each volume

Masotte Code 2nd Edition (in Portuguese)

Maximum Codewords (100,000 numbered 5-letter words)

McNeill (Bedford) Mining Code and Index

McNeill (Bedford) Mining Code 1908 edition (with Condenser)

Meisenbach's 3-letter code

Mining and General Telegraph Code (McNeill)

Modern Economy Code (Fruits and Vegetables)

Moreing and Neal's Mining and General Code

Mosse's Code (in English, Spanish or German each language)

Mosse Code Supplement

NEW STANDARD CODES

N.S.C. 5-letter edition

N.S.C. 5-letter Code

N.S.C. 5-letter Code Supplement (15,000 5-letter words, loose leaf)

N.S.C. 5-letter Code Mining Supplement

N.S.C. Seven figure Condenser

- N.S.C. 14 figure Condenser converting 12 figures with 2 figure check
- Oriental 3-letter Code
- Pattern Number Code
- Penta Code
- Peerless Grain Code
- Peterson's International Banking Code
- Peterson Special Securities Code
- Phillips Code
- Rice Miller's Association Code
- Robinson Grain Code
- Rudolph Mosse Code (German)
- Schofield Electric Code
- Schofield Electric Code 3-letter Safety Check Code
- Schofield China and Japan Supplement
- Scott Code 10th edition
- Scott Code Bentley Supplement
- Shay Cipher Code
- Shepperson Cotton Code 1878
- Slater Telegraph Code
- Southard Lumber Code

Speedcode (Fruits and Vegetable)
Standard Coffee Code
Stocks Code 1920
Stocks Code 1923
Stockbrokers Code 1933
Stockbrokers Code 1938
Superior Code (Flour)
Tanners Council Code
Three-letter Codes
United Telegraph Code
United States Fisheries Code
Universal Lumber Code
Universal Trade Code
Verbatim Supplement Code Can be used with most 5-letter Codes
Vollers 12-figure System with Supplement
Western Union Telegraph Code Nearly 400,000 phrases and a separate list of codewords for numbers up
to nearly 400,000
Whitelaws 401 million words
Wood Code
Zebra Code (Lumber)

BLANK CODES

- Fisher's Blank Code 500 words, loose leaf
- Pocket Blank Code No. 2 2000 words
- Private Code Tables

FIGURE CODES

- ABC Numeral System
- Acme Complete 14-Figure Code
- Eldridge's 13 Figure Condenser
- Kendall's 12 Figure Code
- Kendall's 12/13 Figure Code
- Kendall's International 12 Figure
Maximum Code Words
- Parker's Safeguard 12 Figure Code
- Voller's 12 Figure Code
- Whitela's 401 Million 5-letter Words

MINING CODES

- Bentley Complete Phrase Code, Mining Edition

Bedford McNeill Mining and General Telegraph Code
McNeill Code, 1908 Edition
Moreing and Neal's New General and Mining

LUMBER CODE

Foy's Timber Code
Southard's Code
Universal Lumber Code
Wood Code
Zebra Code

SECURITIES CODES

Peterson's Code, 3rd Edition
Stock Code, 1923 Edition
Stockbrokers Code, 1933 Edition
Stockbrokers Code, 1938 Edition

SHIPPING CODES

Boe Code
Bentley Supplement to Scott's Code

Penta Code
Scott's Code

SPANISH CODIFS

ABC 5th Edition Improved
ABC 6th Edition Code
Bentley Complete Phrase Code with Appendix
Colon Code
Commercial Code
Marconi Code
Simplex Code
Verbatim Supplement Code

SPECIAL CODIFS

Pocket Code for Tourists
All-Over Codex
Aviation Code
Axtell's Coffee Code
Axtell's Sugar Code
Bensinger's Iron and Steel Code
Birchwood Code (Cotton)
Buentings Cotton Code 2nd Edition

Kaytex Code (Textiles)

“T” Code (Electrical-Code)

Pattern Number Code

Shepperson Cotton Code 1878

Standard Coffee Code

Tanners Council Code (Leather)

United States Fisheries Code

Ziegelmeier's Code (Cotton)

THREE-LETTER CODE

Bentley Adaptable 3-Letter Code

Bentley Complete Phrase Code 3-Letter Index

Meisenbach's 3-Letter Code

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