d This excerpt is from a letter that the British manufacturer of bikes, Hyflyer plc, received from Badenbike, a German wholesaler wishing to import 20 Hyflyer DX-2000 bicycles to Germany at a unit price of £231.00 DAP Karlsruhe.
Write a full order using the excerpt you have just completed (Addresses see below).

e Hyflyer has decided to accept Badenbike's proposal and will draw a bill of exchange on them.
Study the information on the bill of exchange. Then decide where these parts belong in the bill of exchange below.

30 days after sight **A**

Signed: Peter Hamilton **D**

Badenbike
Draisstraße 342
76189 Karlsruhe
Germany **E**

17 January **B**

Four thousand six hundred and twenty pounds sterling **C**

EXCHANGE FOR £4.620 **1** 200_

AT **2** PAY THIS sole BILL OF EXCHANGE
TO THE ORDER OF ourselves

3

VALUE 20 Hyflyer DX-2000
TO: **4**

WHICH PLACE TO ACCOUNT
FOR AND ON BEHALF OF
Hyflyer plc
438 Weltmore
Industrial Park
Warwick CV43 GTS
United Kingdom

5

1|29 **f** **Listen to Diana Ellington, who is a specialist in commercial banking, and take notes. Then match the words in the box with their translations and say whether the statements below are true or false.**

1. drawer	a. Bezogener
2. drawee	b. Begünstigter
3. payee	c. Aussteller

1. Arab merchants used the bill of exchange as early as the 8th century BC.
2. The modern draft came into widespread use during the 13th century in Italy.
3. The seller signs a draft, and the buyer receives payment by presenting it to the bank.
4. A bill of exchange can be issued either at sight, or at a number of days after sight.
5. If the seller needed the gold, he could sell the bill at a discount from its full amount.
6. The banker could debit the buyer's account before the bill became due.
7. There are more than two parties to a bill of exchange.
8. The drawer draws a bill of exchange on the payee.
9. The buyer accepts the draft by signing it and then returns it to the bank.
10. The payee is the person who must pay when the bill is due.
11. The drawer can also use the bill to pay debts of his own by endorsing it.
12. To endorse a B/E means to sign it on the back.