

SWIFT EXAMPLE

S.W.I.F.T. Letter of Credit in favour of ABC Exports Ltd, Issued
by First Bank of Pakistan, Karachi Pakistan.

FIN MESSAGE (1 : F09SWFBINDXXX983989283)

700 issue of a documentary credit (2: 17009SWFBINTOXXXXXXXX)>

:27A: SEQUENCE OF TOTAL: 1/1

:40A: form of documentary credit:

IRREVOCABLE

:20: documentary credit number:

1234/01

:31C: date of issue:

02/10/01

:31D: date and place of expiry:

02/12/20 Dublin

:50: applicant:

XYZ Import Ltd

155 Freedom St.

Karachi, Pakistan

:59: beneficiary:

ABC Exports

7 High Street

Dublin

:41A: available with/by = swift address:

EXDRFT3D

IRISH BANK LTD, DUBLIN, IRELAND

BY PAYMENT

:42C: drafts at:

SIGHT DRAWN ON IRISH BANK LTD, DUBLIN, IRELAND

:43P: partial shipment:

NOT PERMITTED

:43T: transshipment:

NOT PERMITTED

:44A: on board/dispatch/taking charge:

DUBLIN PORT

:44B: for transportation to:

KARACHI PORT

:44C: latest date of shipment:

02/12/01

:45A: description of goods and/or services:

200,000 UNITS OF TILES AT USD1. PER UNIT.

CIF Karachi, Pakistan

:46A: documents required:

+ COMMERCIAL INVOICES SHOWING DETAILED DESCRIPTION OF GOODS

+ INSURANCE CERTIFICATE IN NEGOTIABLE FORM COVERING ALL RISKS AS PER INSTITUTE CARGO CLAUSE A CLAIMS PAYABLE AT PAKISTAN.

+ CERTIFICATE OF QUALITY ISSUED BY SGS.

+ CERTIFICATE OF ORIGIN ISSUED BY CHAMBER OF COMMERCE

+ FULL SET 3/3 CLEAN ON BOARD MARINE BILL OF LADING CONSIGNED TO ORDER FIRST BANK OF PAKISTAN, KARACHI, MARKED FREIGHT PAID.

:47A: additional conditions:

THE NUMBER AND DATE OF THIS CREDIT AND THE NAME OF OUR BANK MUST BE QUOTED ON ALL DOCUMENTS REQUIRED

:71B: charges:

ALL CHARGES OUTSIDE PAKISTAN ARE FOR THE BENEFICIARY'S ACCOUNT

: 48: period for presentation:

WITHIN 21 DAYS OF ISSUE OF THE TRANSPORT DOCUMENTS BUT WITHIN THE VALIDITY OF THE CREDIT

:49: confirmation condition:

CONFIRM

:78: instructions to pay /accept/ negotiate bk:

WE AUTHORISE YOU TO CLAIM ON OUR ACCOUNT N° 12121212 WITH INTER BANK NEW YORK AT MATURITY. SUBJECT TO UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (1993 REVISION) INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION N 500 FORWARD ORIGINAL DOCUMENTS DIRECT TO US BY COURIER.

(5: (MAC : 232323) AUTHENTICATION RESULT

END2

EXERCISES

1- A client from Nigeria offers you a sale under terms that require you to first send the goods and later receive a bank draft. What do you do?

2- Now that you are familiar with the DC Application Form and data fields of a **SWIFT Format Documentary Credit**, please complete the *Telex Format Documentary Credit*

CASE DETAILS



EXPERT TELECOM LTD, 27 COMMUNICATION WAY, DUBLIN, IRELAND, HAVE AGREED A CONTRACT VALUED AT USD230,000 WITH MOBIL TEC CO, CENTRAL AVE, TRIPOLI CITY, LIBYA. TO BE SETTLED BY IRREVOCABLE DOCUMENTARY CREDIT ISSUED BY LIBYAN FIRST BANK

EXPERT TELECOM LTD HAVE REQUESTED THAT THE CREDIT BE ADVISED THROUGH EXPORT TRADE BANK DUBLIN.

PAYMENT IS TO BE MADE TO EXPERT TELECOM LTD IN DUBLIN 180 DAYS AFTER THE SHIPMENT DATE BUT EXPERT TELECOM LTD REQUIRE A BANK ACCEPTANCE OF BILLS OF EXCHANGE IMMEDIATELY AFTER PRESENTATION OF THE SHIPPING DOCUMENTS TO THE BANK IN DUBLIN.

EXPORT TRADE BANK HAVE BEEN REQUESTED TO ADD THEIR CONFIRMATION TO THE DOCUMENTARY CREDIT.

- THE GOODS TO BE SHIPPED BEFORE 10 JULY 2002.
- THE GOODS ARE TO BE INSURED AS PER INCOTERMS 2000.
- THE GOOD MUST BE SHIPPED FROM DUBLIN PORT TO TRIPOLI PORT.
- TRANSSHIPMENT IS ALLOWED
- PART SHIPMENT IS NOT ALLOWED AS ALL THE GOOD MUST ARRIVE TOGETHER.
- PRE-SHIPMENT INSPECTION OF THE GOODS IS REQUIRED

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