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## The content and classification of the concepts of trade finance and documentary operations

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The article deals with a problem of terminology application in settling transactions in the form of a documentary letter of credit, as well as translation of certain terms used in the UCP 600. The authors state that the language of letters of credit has been developed for many years, and the use of some expressions can only refer to letters of credit and their types. It is essential for all parties of a transaction to know and understand the implication of these concepts and terms. There is an attempt to unite the terms and their interpretation, which relate to documentary letters of credit, into groups based on their common features. The authors offer to expand the list of official terms by adding the concepts that are rarely available in official documents but have widespread practical applications, and to provide their interpretation. The article concludes that there is a number of terms, which are commonly used in Russian practice and require explanation while settling international payments.

**Keywords:** documentary, letter of credit, applicant, issuing, confirming, advising, financing, bank, beneficiary, bill of exchange, acceptance, negotiation, payment, delayed, revolving, back-to-back, standby, LC, post financed, discounting

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