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英语词汇 中文释义 详细注解 adjustable rate convertible 浮动利率可转换债券 以高于其价值的价格发行的一种债务凭证。该债券可以与等同于其初始价值的普通股相交换。 adjustable rate convertible securities 可调整利率可转换证券 1泛指具有浮动利率性质的可转换证券。 2没有转换溢价 (conversion premium)，这种债券推出的目的是以股利替代利息，而希望该股利支付可以视为费用而产生节税效果。

Adjustable Rate Mortgage (ARM) 可调整利率抵押贷款 1.一种定期调整借贷利率的抵押贷款。这类贷款的利率每隔一段期间会依据某个基准利率（如国库券利率或抵押贷款平均利率）来调整，调整期间则固定，如每一年、每二年、每三年调整一次，当预期市场利率长期走低时，借款人较偏好这种计息方式。 2.ARM. A mortgage with an interest rate that may change, usually in response to changes in the Treasury Bill rate or the prime rate. The purpose of the interest rate adjustment is primarily to bring the interest rate on the mortgage in line with market rates. The mortgage holder is protected by a maximum interest rate (called a ceiling), which might be reset annually. ARMs usually start with better rates than fixed rate mortgages, in order to compensate the borrower for the additional risk that future interest rate fluctuations will create. adjustable rate preferred stock 浮动股利优先股 1.这种浮动股利的优先股会根据参考利率（如美国短期国库券利率）的变化，对股利进行调整。这种优先股常采取上限的规定

来限制股利的调整范围。 2. Preferred stock whose dividend changes, usually quarterly, according to changes in the Treasury Bill rate or a similar benchmark. The changes in the dividend are determined by a pre-set formula. Like floating rate debt, adjustable rate preferred stock tends to have stable prices, since the dividend amount can be can changed to offset price changes. Adjusted balance method 调整余额法 依据还款后的账户余额作为计算财务费用基准的方法。 Adjusted basis 调整基础 1.以针对特定事项发生的影响而调整的资产取得价格，该价格也时计算投资损益的基准。例如股票投资人因股利发放、股票股利、股票分割等事项，若对股票持有人有利，则可降低取得成本，以作为税负计算的准据。 2.The base price of an asset or security that reflects any deductions taken on or improvements to the asset or security, used to compute the gain or loss when sold. adjusted bonds 改组债券 重整债券 通常在公司改组时，发行这种债券以减轻公司的利息负担，挽救公司，防止破产。在得到债权人同意的前提下，以较低的利率发行改组公司债券，换回以前发行的利率较高的债券。这种债券只有在公司获得足够利润时才支付利息。 adjusted book value 可调整的账面价值 The book value on a company ' s balance sheet after assets and liabilities are adjusted to market value. also called modified book value. Adjusted debit balance (ADB) 调整借方余额 1.投资人融券卖券所产生的账上利得，及其他账户余额的净额。经纪商根据ADB的金额，计算投资人可以取回的现金金额。 2.Value used to determine a margin account ' s position, as required by Regulation T. This is the amount a customer owes a broker, minus profits on short sales

and balances in a special miscellaneous account. If the adjusted debit balance is very small, the customer can withdraw cash or securities from a margin account. Adjusted exercise price 调整执行价格 以美国政府全国抵押协会 () 证券为履约标的的选择权合约, 其履约价格依据GNMA的抵押贷款利率调整。例如若标准的GNMA抵押贷款证券利率为6%, 选择权标的GNMA证券的利率若为10%, 则选择权的履约价格必须调整, 使得两种GNMA证券提供的收益率相同。 adjusted forecast 调整预测 对不准确的 (微观或宏观的) 预测进行的调整。 adjusted futures price 调整期货价值 The cash-price equivalent reflected in the price of a futures contract adjusted gross income 调整毛收入 1. 纳税人的税前收入扣除膳食费支付、对退休金账户支付等项目之后的余额。 2. AGI. The amount used in the calculation of an individual ' s income tax liability. one ' s income after certain adjustments are made, but before standardized and itemized deductions and personal exemptions are made. adjusted strike price 调整后的执行价格 调整股票期权的执行价是为了反映作为期权基础资产的股票在资本结构上的变动, 例如拆股。 adjusting entry 调整记录 A bookkeeping entry made at the end of an accounting period to assign income and expenses to a different period. These entries are made under the accrual accounting systems in order to correctly reflect the timings of income and expenditure. Some adjusting entries include accounts receivable, accounts payable, depreciation and amortization. Adjustment bond 调整债券 陷入财务危机的公司重整债务时, 为收回流通在外的债券所新发行的债券。 adjustment credit 调整性信贷 会员银行为暂时

调整其准备金而向联邦储备银行所借的短期贷款（通常只是几天）。借款的原因一般是意外的贷款需求增加，突然的存款损失，或者在金融市场上获取资金遇到暂时的困难。

adjustment date 可调整日期 The date on which the interest rate changes on an adjustable rate mortgage. Adjustment in conversion terms 调整转换条件 可转换证券因故调整转换的股票数量。例如发行公司股票以2：1分割，可转换证券的转换价格应调整为之前的一半，使其转换证券的数量增加一倍，以维持对公司股份的所有权比率不变。 adjustment of exchange rate 汇率调整 一国政府采取各种手段改变本国货币与其他货币比率的做法。它有行政手段和经济手段之分。行政手段，如用法令的形式规定货币的贬值和升值，对不同的交易对象、不同性质的交易，规定不同汇率，以达到协调和干预外汇市场的目的。经济手段，如建立外汇平准基金，看准时机买进或卖出外汇，调整国际收支差额等。 100Test 下载频道开通，各类考试题目直接下载。详细请访问 www.100test.com