

MainDealingInstrumentsofIFM(1)国际金融市场主要交易工具

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https://www.100test.com/kao_ti2020/128/2021_2022_MainDealinc92_128316.htm THE MONEY MORKET Treasury Bills: T-bills

represent the simplest form of borrowing: The government raises money by selling bills to public. Investors buy the bills at a discount from the stated maturity value. At the bills maturity, the holder receives from the government a payment equal to the face value of the bill. T-bills with initial maturities of 91 days or 182 days are issued weekly. certificates of deposit: CD is a time deposit with a bank. The banks pay interest and principal to the depositor only at the end of the fixed term of the CD. CDs issued in denominations greater than \$100,000 are usually negotiable. CDs are treated as bank deposits by the Federal Deposit Insurance Corporation.

Commercial Paper: Large, well-known companies often issue their own short-term unsecured debt notes rather than borrow directly from banks. Commercial paper is backed by a bank line of credit.

Commercial paper maturities range up to 270 days. Bankers ' Acceptances: A banker ' s acceptance starts as an order to a bank by a bank ' s customer to pay a sum of money at a future date, typically within six months.货币市场 国库券：国库券代表借款的最简单形式：政府通过向公众出售国库券筹集资金。投资者以确定的到期价值的贴现买入国库券。在国库券到期日，投资者从政府收到一个等于国库券面值的支付额。初始期限为91天或182天的国库券每周发行。存单：存单是银行的定期存款。银行只在存单的固定期限的到期日向存款人支付

本金和利息。 发行面额在\$100,000以上的存单通常可以流通。 存单被作为银行存款由联邦存款保险公司保险。 商业票据：信誉良好的大公司通常发行自己的短期无担保债务票据而不是向银行直接借款。 商业票据的支付在银行贷款之后。 商业票据到期日在270天以内。 银行承兑汇票：银行承兑汇票是作为银行客户对银行的命令出票，要求银行在未来某日支付一定数额货币，通常在六个月之内。 欧洲美元：欧洲美元是在外国银行或美国银行海外分行的美元存款。 回购和准备金：政府证券经纪人使用回购协议，又称“回购”，作为短期、通常是隔夜拆借的一种形式。 联邦基金：在银行准备金帐户的资金被称为联邦基金。 经纪人追加保证金通知：借入部分资金作为保证金买入股票的人通过经纪人支付股票价款。同时经纪人向银行借款，并同意一旦银行要求偿还，随时向银行还款。 支付此类贷款的利率通常比短期国库券利率高1%。 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