2014 YEAR IN REVIEW

HIGHLIGHTS OF CONTENT
Banker Discussion
Transferable LCs: 2nd Bene and CB conduct
Transfer: More Than 1 Way

Other News & Views
• UK Report on Financial Crime
• Art. 35 & Lost Docs: Duties, Rights, and Proof
Other News & Views

- **ALYK Case: The Rule and the Exception**
- **Basel Paper Addresses Trade Finance**
Litigation Digest
DCW Showcases the Most Important Cases: *Bulgrains*

Two Discrepancies … Justified (or Not)?

- “and” omitted from Bene’s name
- Goods description shortened
**Statistics**

Year-End 2013 LC Values

- **SBLCs** = USD 457.3b (−0.9% fr. 4Q12)
- **CLCs** = USD 22.4b (−2.8%)

**US Market Leaders:**

- JPMorgan ... USD 108.7b
- Citi ... USD 94.4b
- Wells Fargo... USD 86.4b
- all others ... USD 190.2b
Text

China’s Provisions on Trial of Cases Involving Independent Guarantee Disputes

Comments on This Latest Draft

• Saibo Jin’s Suggested Revisions on 24 Articles

• What to do with the “Different Animal”? Standby to Find Out
Why Discriminate against Use of Charter Party Bills of Lading?

The Controversy:

• ICC Opinions 775 & 793
• CPBL i/s by carrier/named agent for carrier UCP600 Art. 22(a)(i)
• ID responsible carrier
• rsbp, not isbp nor ISBP
Feature

• ISBP 745 One Year Later

LC Specialists Surveyed
• Overall, helpful or harmful
• Specific paras, beneficial or bad
• DCW analysis + add’l comments on DCW web page
Place of Presentation

• “Battle of the Forms”: Who Wins?
• Presenting to the wrong location still is presentation
• Effect of ISP98 Rule 5.01(a)(i)
Feature

Qingdao Commodity Fraud: The Leading Case Translated

Global Ramifications

- Warehouse Receipts (Reused)
- Fraud Type (Repeated)
- Scam of the Century? USD 3b
- Banks in AU, HK, SG, PRC
- 30 Cases (so far)
Report

• ICC Banking Commission Meeting – Istanbul

Other News & Views

• Insights on Cuba: Noah Knows
• Discrepancy Fees: How (and How Much) Banks Charge
• Discrepancy Fees: Origins
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