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Question 1

Question Type: MultipleChoice

Which of the following best defines the term 'box rate'?

Options:

- A- The purchase price of export cartons
- B- Fees charged by courier companies for time sensitive parcels
- C- A consolidated tariff covering container freight rates
- D- Air-freight costs relating to unit load devices

Answer:

C

Question 2

Question Type: MultipleChoice

Which of the following best defines the term 'ship's manifest

Options:

- A- A document detailing the ship, cargo and destination port
- B- A receipt acknowledging the transfer of goods in apparently good condition
- C- A document outlining a common freight tariff among sea carriers
- D- A document guaranteeing the security of sealed goods by sea through to the final destination.

Answer:

C

Question 3

Question Type: MultipleChoice

Which of the following is an advantage of palletisation?

Options:

- A- Palletised goods are ideally suited to Ro-Ro vessels
- B- Palletised goods can be moved after driver's hours expire
- C- Palletised goods comply with ISO 6200 requirements
- D- Palletised goods can be moved easily by trolleys and forklifts.

Answer:

B

Question 4

Question Type: MultipleChoice

Which of the following is the least desirable technique to reduce the risks associated with exchange rate fluctuations?

Options:

- A- Use of forward exchange contracts

- B-** Speculation on the international markets
- C-** Procuring the required foreign currency at the time of order placement
- D-** Use of a neutral currency such as the US dollar

Answer:

A

Question 5

Question Type: MultipleChoice

With the INCOTERM FOB (named shipment port), when does the risk pass?

Options:

- A-** When the goods are unloaded at the destination port
- B-** When the goods are delivered to the named destination port
- C-** When the goods have passed over the ship's rail at the port of shipment
- D-** When the goods have been handed over to the first carrier or forwarder.

Answer:

A

Question 6

Question Type: MultipleChoice

In a transaction involving a Letter of Credit, what is the name given to the correspondent bank in the seller's country?

Options:

- A- Issuing bank
- B- Advising bank
- C- Collecting bank
- D- Discount bank

Answer:

B

Question 7

Question Type: MultipleChoice

Which of the following is the least desirable method of payment for an international purchaser?

Options:

- A- Bill of Exchange
- B- Open account
- C- Irrevocable Letter of Credit
- D- Payment in advance

Answer:

D

Question 8

Question Type: MultipleChoice

In international trade, what is meant by the term 'dumping'?

Options:

- A- The use of numerical quotas to increase exports
- B- The sale of toxic waste in exchange for 'green' credits
- C- The sale of goods below cost price to penetrate a new market
- D- The loading of containers by a freight forwarder.

Answer:

A

Question 9

Question Type: MultipleChoice

What is 'demurrage'?

Options:

- A-** A technique used to improve the cosmetic appearance of freight
- B-** The use of internal packaging material to protect cargo
- C-** Rules allowing hauliers to carry third-country goods
- D-** Charges payable for delays

Answer:

A

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