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International Trade Practices and International Transportation of Goods : Charter Party Bill of Lading and Reasons of Non-Acceptance By Banks in Practice

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Abstract

Purpose: The purpose of this study is to explain Charter Party Bill of Lading which is used in International Trade and give the difference between charter party bill of lading and other bill of ladings, explain the practise and the reasons of non acceptance of Bill of Lading like other types of bill of lading for payment by banks. **Methodology:** Literature review and case study. **Findings-**The key points will be defined to enable exporters and importers for transportation of goods by charter party bill of ladings to avoid risk of late or non payment for exporters and to avoid risk of late or non delivery of goods carried by charter party bill of lading. **Conclusion:** All parties must be aware of risks of charter party bill of lading transportation in international trade practise as charter party bill of lading is not accepted by banks as per standard rules of International Chamber of Commerce publication no 600. Therefore they must take the necessary precautions in the related contracts to avoid risks.

Keywords:

Import Export Management, International Logistics, Charter Party Bill of Lading, International Standard Rules