Acronyms in Business English: the Financial Language

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Lisbon Accounting and Business School – LABS – ISCAL - IPL
1. AAIA = Associate of the Association of International Accountants
2. ABECOR = Associated Banks of Europe Corporation
3. ABS = i. Asset-Based Securities ii. Automated Bond System
4. ACV = Actual Cash Value
5. ADB = Adjusted Debit Balance
6. ADP = Alternative Delivery Procedure
7. ADR = American Depository Receipt
8. ADRS = Asset Depreciation Range System
9. ADS = American Depositary Share
10. AFC = Average Fixed Costs
11. AFOF = Authorised futures and Options Funds
12. AGI = Adjusted Gross Income
13. AGL = Acceptable Quality Level
14. AGM = Annual General Meeting (of shareholders)
15. ALCO = Asset-Liability Committee
16. AMT = Alternative Minimum Tax
17. AP = Accounting Period
18. APY = Annual Percentage Yield
19. APYE = Annual Percentage Yield Earned
20. ARPS = Adjustable Rate Preferred Stock
21. ARRO = Adjustable Rate Refunding Operation
22. ASFR = Age Specific Fertility Rate
23. ATM = Automatic (automated) Teller Machine
24. ATP = Arbitrage Trading Program
25. AVCO = i. Average cost ii. Average cost method
**Bb**

26. BAN = Bond Anticipation Note
27. BB = Bail Bond
28. BCWP = Budgeted Cost of Work
29. BDI = Bank Deposit Interest
30. BES = Bureau of Employment Security
31. BET = Book Entry Transfer
32. BIC = Bank Investment Contract
33. BOD = Board of Directors
34. BOLO = Borrower’s Option Lender’s Option
35. BOP = Balance of Payments
36. BOT = i. Balance of Trade ii. Board of Trustees
37. BPS = Balance Per (bank) Statement

**Cc**

38. C2C = Consumer-to-Consumer (transactions)
39. CAD = Cash-Against-Documents
40. CAO = Chief Accounting Officer
41. CAPEX = Capital Expenditure
42. CAPS = Convertible Adjustable Preferred Stocks
43. CARDs = Certificates for Amortizing Revolving Debts
44. CBA = Capital Builder Account
45. CBP = Cash Book Payments Side
46. CBR = Cash Book Receipts Side
47. CBS = Consolidated Balance Sheet
48. CCA = Contract Change Authorization
49. CCD = Cash Concentration & Disbursement
50. CCUs = Capital Currency Units
51. CEI = Cost Effectiveness Index
52. CFF = Cooperative Financing Facility
53. CGS = Cost of Goods Sold
54. CGT = Capital Gains Tax
55. CIA = Cash In Advance
56. CIF = Corporation Income Fund
57. CP = Capital Program
58. CL = Current Liabilities
59. CMA = Cash Management Account
60. CMBL = Commercial Bill of Lading
61. CMO = Collateralized Mortgage Obligation
62. CMV = Current Market Value
63. COB = Close of Business
64. COD = Cash on Delivery
65. CODA = Cash on Deferred Arrangement
66. C.O.G. = Customer Owned Goods
67. COLTS = Continuously Offered Long Term Securities
68. COS = Cash on Shipment
69. C. P. = Commercial Paper
70. CPCU = Chartered Property and Casualty Underwriter
71. CPFF = Cost Plus Fixed Fee
72. CPI = Consumer Price Index
73. CPPC = Cost Plus a Percentage of Cost
74. CQS = Consolidate Quotation System
75. CRA = Composite Reserve Assets
76. CRDS = Cash Receipts and Disbursement Statement
77. CRRF = Capital Redemption Reserve Fund
78. CRU = Composite Reserve Unit
79. CS = Common Stock
80. CSBS = Conference of State Bank Supervisors (US)
81. CSI = Council of the Securities Industry
82. CSR = customer service representative
83. CSRC = Cost Sharing Reimbursement Contract
84. CT, GCT = (Gross) Corporation Tax
85. CTA = Commodity Trading Advisor
86. CTP = Corporate Trade Payment
87. CTR = Currency Transaction Report
88. CTT = Capital Transfer Tax
89. CTX = corporate trade Exchange
90. CUSIP = Committee on Uniform Securities Identification Procedures
91. C/V = Convertible Security

**Dd**

92. D/A = Deposit Account
93. DAC = Delivery against Cost
94. DARTS = Dutch Auction-Rate Transferable Securities
95. DATES = Daily Adjustable Tax Exempt Securities
96. DC = Deep Discount (issue)
97. DCE = Domestic Credit Expansion
98. DD = ii. Delayed Delivery ii. Demand Draft iii. Direct Debit iv. Double D (Rating of bonds for which payments are past due)
99. D-D Day = Drop Dead Day
100. DDB = Double Declining Balance Depreciation Method
101. DDD = Triple D (Rating of bonds for which payments have been suspended)
102. DDP = Delivered Duty Paid
103. DDU = Delivered Duty Unpaid
104. DES = Data Encryption Standard
105. DI = Disposable Income
106. DIE = Designated Investment Exchange
107. DIPS = Dollar Interest Payment Securities
108. DJIA = Dow Jones Industrial Average
109. DMUC = Decision Making Under Certainty
110. DMUR = Decision Making Under Risk
111. DMUU = Decision Making Under Uncertainty
112. DN = Debit Note
113. DNR = Do Not Reduce
114. DPI = Disposable Personal Income
115. DRIP = Dividend Reinvestment Plan
116. DR = Debit Record

Ee

117. EAR = Effective Annual Rate (of interest)
118. EAT = Earnings after Taxes
119. EB = Early Bargains
120. EBIT = Earnings before Interest and Tax
121. EBITDA = Earnings before Interest, Taxes, Depreciation and Amortization
122. ECA = Export Credit Agency
123. ECHO = Exchange Clearing House
124. EDSP = Exchange Delivery Settlement Price
125. EEA = Exchange Equalization Account
126. EFL = External Financing Limit
127. EGM = Extraordinary General Meeting (of shareholders)
128. EIB = European Investment Bank
129. EMU = European Monetary Union
130. EMV = Expected Monetary Value
131. EOE = European Options Exchange
132. EPD = Excess Profits Duty
133. EPR = Earnings Price Ratio
134. EPS = Earnings Per Share
135. EPT = Excess Profits Tax
136. EPU = i. European Payments Union ii. European payment unit
137. ERA = Exchange Rate Agreement
138. ESCB = European System of Central Banks
139. ESF = Exchange Stabilization Fund
140. ESOP = Employee Stock Ownership Plan
141. ESOPS = Employee Share Option Schemes
142. ESP = Exchange Stock Portfolio
143. ETO = Exchange Traded Options
144. ETR = Estimated Total Return
145. EVCA = European Venture Capital Association
146. EXTRA = Exporter Tender Risk Avoidance

Ff

147. FA = Finance Act
148. F&A = Finance and Accounting
148. FAC = Financial Affairs Commission
149. FACT = Factor Analysis Chart Technique
150. FAIR = Fair Access to Insurance Requirements
151. FAME = Forecasts and Appraisals for Management Evaluation
152. FAO = For the Account Only
153. FASB = Financial Accounting Standards Board
154. FASCONS = Fixed Term Agreements of Short-Term call Options on Netherlands Securities
155. FAST = Flexible Auxiliary Security Transfer
156. FAT = Fixed Asset Transfer
157. FCE = Foreign Currency Exchange
158. FCFS = First Come First Served
159. FCI = Finance Corporation for Industry
160. FCIA = Foreign Credit Insurance Association
161. FCS = Financial Control System
162. FCU = Federal Credit Union
163. FCUA = Federal Credit Union Administration
164. FD = Finance Department
165. FDIC = Federal Deposit Insurance Corporation
166. FEI = Financial Executives Institute
167. FESE = Far Eastern Stock Exchange
168. FFB = Federal Financing Bank
169. FFC = Foreign Funds Control
170. FFI = Finance for Industry
171. FFIEC = Federal Financial Institutions Examination Council
172. FFPC = Firm-Fixed-Price Contract
173. FGIC = Financial Guarantee Insurance Corporation
174. FGT = Federal Gift Tax
175. FHA = Finance Houses Association
176. FHFB = Federal Housing Finance Board
177. FIA = Federal Insurance Administration
178. FIB = Fellow of the Institute of Bankers
179. FIBOR = Frankfurt Interbank Offered Rate
180. FICB = Federal Intermediate Credit Bank
181. FICO = Financing Corporation
182. FIFO = First In, First Out
183. FIGS = Futures Income & Growth Security
184. FII = Franked Investment Income
185. FINEX = Financial instruments Exchange
186. FIPS = Foreign Interest Payment Securities
187. FIRA = Foreign Investment Review Agency
188. FIRREA = Financial Institutions Reform, Recovery and Enforcement Act
189. FIT = Federal Income Tax
190. FITW = Federal Income Tax Withholding
191. FLA = Finance and Leasing Association
192. FMOC = Federal Open Market Committee
193. FMRR = financial management rate of return
194. FMS = Financial Management Service
195. FMV = Fair Market Value
196. FOA = Foreign Operations Administration
197. FOAR = Fixed Overhead Absorption Rate
198. FOC = Free of Charge
199. FOCUS = Financial and Operational Combined Uniform Single Report
200. Forex = Foreign Exchange
201. F.O.T. = Free of Tax
202. FOX = Forward with Optional Exit
203. FP = Fixed Price
204. FPCE = Fixed Price Contract with Escalation
205. FPCR = Fixed Price Contract with Redetermination
206. FPIF = Fixed Price Incentive Fee
207. FPRP = Fixed Price Re-determinable Prospective
208. FRA = Forward Rate Agreement
209. FRABBA = Forward Rate Agreement British Bankers' Association Terms
210. FRB = Federal Reserve Bank
211. FRCD = Floating Rate Certificate of Deposit
212. FROLIC = Floating Rate Optional Level installment credit
213. FRS = Financial Reporting Standards
214. FSE = Federation of Stock Exchanges
215. FTA = Financial Times Actuaries All Share-Index
216. FTI = Federal Tax Included
217. FTO = Financial Times Industrial Ordinary Shares Index
218. FVO = For Valuation Only
219. FXA = Foreign Exchange Agreement
220. FY = Financial Year

**Gg**

221. GAB = General Agreement to Borrow
222. GAI = Guaranteed Annual Income
223. GAINS = Growth and Income Securities
224. GAO = General Accounting Office
225. GCT = Gross Corporation Tax
226. GDP = Gross Domestic Product
227. GDR = Global Depository Receipts
228. GEMMA = Gilt-Edged Market-Makers Association
229. GFCF = Gross Fixed Capita Formation
230. GIC = Guaranteed Income Contract
231. GIT = Guaranteed Income Investment Contract
232. GM = Gross Margin
233. GMC = Guaranteed Mortgage Certificate
234. GNI = Gross National Income
235. GNP = Gross National Product
236. GO = General Obligation
237. GOP = Gross Operating Profit
238. GP = Gross Profit
239. GRI = General Retirement Income
240. GRIP = Guaranteed Recovery of Investment Principle
241. GRIT = Grantor Retained Income Trust
242. GS = Government Stocks
243. GSP = generalized saddle point
244. GTM = Good This Month
245. GTW = Good This Week

Hh
246. HICA = High Interest Checking Account
247. HOB = Home Banking
248. HOMES = Home Owner Mortgage Euro Securities
249. HOTs = Heads of Terms
250. IAFP = International Association for Financial Planning
251. IAN = Interest Arrears Notes
252. IAOECH = International Association of Options Exchanges and Clearing Houses
253. IARFP = International Association of Registered Financial Planners
254. IBA = Investment Bankers Association
255. IBOP = International Balance of Payments
256. ICC = Income Capital Certificate
257. ICI = Investable Commodity Index
258. ICON = Index Currency Option Note
259. ICS = Investors Compensation Scheme
260. ID = income duty
261. IDR = International Depository Receipt
262. I&E A/C = Income and Expenditure Account
263. IFA = Independent Financial Adviser
264. IFIs = International Financial Institutions
265. IFPS = Integrated Financial Planning System
266. IIF = Institute of International Finance
267. IL/C = Irrevocable Letter of Credit
268. IMF = International Monetary Fund
269. IMI = International Market Index
270. IMRO = Investment Managers Regulation Organization
271. INCOTERMS = International Commercial Terms
272. INSTINET = Institutional Networks Corporation
273. INTEX = International Futures Exchange
274. IO = Interest Only
275. IOSCO = International Organization of Securities Commissions
276. IP = Installment Paid
277. IPC deposits = Deposits of Individuals, Partnerships and Corporations
278. IPD = Interest, Profits, Dividends
279. IPMA = International Primary Market Association
280. IPO = Initial Public Offering
281. IR = Inflation Rate
282. IRG = Interest Rate Guarantee
283. IRR = Internal Rate of Return
284. I/S = Income Statement
285. ISMA = International Securities Market Association
286. ISO = Incentive Stock Option
287. IT = Income Tax
288. ITC = Investment Tax Credit
289. ITM = In The Money (options)

**Jj**

290. JA = Joint Account
291. JAJO = January, April, July, October
292. JMI = Joint Market Initiative
293. JSB = Joint Stock Bank
294. JSC = Joint Stock Company
295. JSDA = Japanese Securities Dealers Association
296. JTWROS = Joint Tenancy with Right of Survivorship
297. JV = Joint Venture

**Kk**

298. KD = Knocked Down
299. KISS = Keep It Simple Stupid
300. KK = Kabushiki Kaisha (Japanese Stock company)
301. KYC = Know Your Customer Rules

302. LAB = Local Authority Bond
303. LBO = Leveraged Buy-Out
304. LC = Letter of Credit
305. LCFS = Last Come, First Served
306. LD = Letter of Deposit
307. LEAPS = Long-Term Equity Anticipation Securities
308. LETS = local Exchange Trading Systems
309. LEXIS = Legal Exchange Information Service
310. LH = Letter of Hypothecation
311. L/I = Letter of Intent
312. LICOM = London Interbank Currency Options Market
313. LIFFE = London International Financial Futures Exchange
314. LIFO = Last in First Out (method)
315. LLC = limited liability company
316. LMV = Long Market Value
317. LOB = Line of Balance
318. LOBO = Lender's Option Borrower's Option
320. LP = Limited Partnership
321. LPOA = Limited Power of Attorney
322. LPOs = Loan Production Offices
323. LRPS = Long Range Planning System
324. LSE = London Stock Exchange
325. LSK = Local Safekeeping
326. LTD = Long Term Debt
327. LTV = Loan to Value Ratio
328. LYON = Liquid Yield Option Note

**Mm**

329. MA = Moving Average
330. M&A = Mergers and Acquisitions
331. MAC = Message Authentication Code
332. MAPS = Market Auction Preferred Stock
333. MARS = Marketing Analysis Research System
334. MBO = Management Buy Out
335. MBSs = Mortgage Backed Securities
336. MC = Marginal Costs
337. MCATs = Municipal Certificates of Accrual on Tax Exempt Securities
338. MCT = Mainstream Corporation Tax
339. MEC = Marginal Efficiency of Capital
340. MI = Minority Interest
341. MINI = Mortgage Intermediary Note Issue
342. MIP = Monthly Investment Plan
343. MIPS = Maximum Investment Plans
344. MIRAS = mortgage interest relief at source
345. MIT = Market If Touched (order)
346. MITC = Mortgage Investment Tax Credit
347. MKT = Market Order
348. MLP = Master Limited Partnership
349. MLR = Minimum Lending Rate
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<th>MM</th>
<th>Money Market</th>
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<td>351.</td>
<td>MMDA</td>
<td>Money Market Deposit Account</td>
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<td>352.</td>
<td>MMF</td>
<td>Money Market Fund</td>
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<td>353.</td>
<td>MMP</td>
<td>Money Market Preferred Stock</td>
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<td>354.</td>
<td>MNC</td>
<td>multinational corporation</td>
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<td>355.</td>
<td>MOB</td>
<td>Municipals Over Bonds</td>
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<td>356.</td>
<td>MOF</td>
<td>Multi Option Facility</td>
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<td>357.</td>
<td>MPE</td>
<td>Most Probable Estimate</td>
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<td>358.</td>
<td>MR</td>
<td>Medium Range</td>
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<td>359.</td>
<td>MTFS</td>
<td>Medium Term Financial Strategy</td>
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<td>360.</td>
<td>MTTN</td>
<td>Multi Tranche Tap Note</td>
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<td>361.</td>
<td>MV</td>
<td>Market Value</td>
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<td>362.</td>
<td>MWCA</td>
<td>Monetary Working Capital Adjustment</td>
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<td>363.</td>
<td>MYRA</td>
<td>Multiyear Rescheduling Agreement</td>
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<td><strong>Nn</strong></td>
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<td>364.</td>
<td>NASDAQ</td>
<td>National Association of Securities Dealers Automated Quotations</td>
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<td>365.</td>
<td>NAV</td>
<td>Net Asset Value</td>
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<td>366.</td>
<td>NBV</td>
<td>Net Book Value</td>
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<td>367.</td>
<td>NCI</td>
<td>New Capital Issue</td>
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<td>368.</td>
<td>NCV</td>
<td>No Commercial Value</td>
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<td>369.</td>
<td>NI</td>
<td>national income</td>
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<td>370.</td>
<td>NIC</td>
<td>Net Interest Cost</td>
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<td>371.</td>
<td>NIEO</td>
<td>New International Economic Order</td>
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<td>372.</td>
<td>NEGS</td>
<td>Net Export of Goods and Services</td>
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<td>373.</td>
<td>NGNP</td>
<td>Nominal Gross National Product</td>
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<tr>
<td>374.</td>
<td>NIM</td>
<td>Net Interest Margin</td>
</tr>
</tbody>
</table>
375. NIT = Negative Income Tax
376. NNI = Net National Income
377. NNP = Net National Product
378. NOI = Net Operating Income
379. NOL = net operating loss
380. NPV = Net Present Value
381. NSF = Non-Sufficient Funds

Oo
382. OA = On Account
383. OAR = overall rate of return
384. OBU = Off Shore Banking Unit
385. OCA = Outstanding Claims Advance
386. OCO = One Cancels the Other Order
387. OEC = Open End Contract
388. OEIC = Open Ended Investment Company
389. OFS = Office of Financial Services
390. O/H = Overhead
391. OIE = Overseas Investment Exchange
392. OLTP = On-Line Transactions Processing
393. OPOSSMS = Options to Purchase or Sell Specific Mortgage-backed Securities
394. OPRA = Options Price Reporting Authority
395. Ord = Ordinary Share
396. OTM = Out of The Money (options)
397. OTO = One Time Only
398. OW = Offer Wanted
**Pp**

399. PA = Personal Allowance

400. PAB = Price Adjustment Board

401. PAC = Planned Amortization Class

402. PAL = Passive Activity Loss

403. PAM = Pledged Account Mortgage

404. PAN = Primary Account Number

405. PAT = Profit After Tax

406. PAYE = Pay As You Earn

407. PB = Pass Book

408. PBR = Price to Book-value Ratio

409. PC = Paid Cash

410. PCTCT = Profits Chargeable to Corporation Tax

411. PD = Post Dated

412. PDI = Past Due Interest

413. P/E, PE = price/Earnings ratio

414. PEP = Personal Equity Plan

415. PERL = Principal Exchange Rate Linked Security

416. PF = Public Funds

417. PFI = Private Finance Initiative

418. P&I = Principal and Interest Payment

419. PIBS = Permanent Interest Bearing Shares

420. PIN = Personal Identification Number

421. PINCS = Property Income Certificates

422. PIP = Performance Indexed Paper

423. PITI = Principal, Interest, Taxes, Insurance
424. PL = Profit and Loss
425. PLAM = Price Level Adjustment Mortgage
426. PLC = Public Liability Company
427. PMI = Private Mortgage Insurance
428. PML = Probable Maximum Loss
429. PMM = Purchase Money Mortgage
430. POA = Power of Attorney
431. POD = Proof Of Deposit
432. POP = Proof of Purchase
433. PP = Payback Period
434. PPS = Prior Preferred Stock
435. PRC = Private Company
436. PV = Par value
437. PSBR = Public Sector Borrowing Requirement
438. PSR = Profit Sharing Ratio (for partnerships)
439. P. T. = Preferential Tariff
440. PU = Public Utilities
441. PYB = Prior/preceding Year Base

**Qq**

442. QT = Questioned Trade
443. Q tip, QTIP = Qualified Terminable Interest Property trust

**Rr**

444. R/A = Refer to Acceptor
445. RAFT = Revolving Acceptance Facility by Tender
446. RAN = Revenue Anticipation Note
447. RCF = Revolving Credit Facility
448. RCH = recognized clearing house
449. RE = Rate of Exchange
450. RECO = Replacement Cost
451. REER = Real Effective Exchange Rate
452. REIT = Real Estate Investment Trust
453. REPO = Repurchase Agreement
454. RFP = Registered Financial Planner
455. RFQ = Request for Quotation
456. RI = Residual Income
460. RIE = Recognized Investment Exchange
461. RMD = Ready Money Down
462. ROA = Received On Account
463. ROC = Return On Capital
464. ROE = Return On Equity
465. ROI = Return On Investment
466. ROL = Reduction Option Loan
467. ROMV = Return On Market Value
468. ROS = Return On Sales
469. ROSC = Return On Shareholder’s Capital (ratio)
470. RP = Retail Price
471. RPFI = Receiving Depository Financial Institution
472. RRM = Renegotiable Rate Mortgage
473. RUF = Revolving Underwriting Facility

**Ss**

474. SAA= Special Arbitrage Account
475. SAB = Special Assessment Bond
<table>
<thead>
<tr>
<th></th>
<th>Definition</th>
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<tr>
<td>476.</td>
<td>SAM = Served Available Market</td>
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<tr>
<td>477.</td>
<td>SAPCO = Single Asset Property Companies</td>
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<tr>
<td>478.</td>
<td>SAYE = Save As You Earn</td>
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<tr>
<td>479.</td>
<td>SB = Savings Bank</td>
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<td>480.</td>
<td>SBIA = Small Business Investment Act</td>
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<tr>
<td>481.</td>
<td>SBIC = Small Business Investment Company</td>
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<td>482.</td>
<td>SC = Share Capital</td>
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<tr>
<td>483.</td>
<td>SCF = Simple Cost Function</td>
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<tr>
<td>484.</td>
<td>SCOUT = Shared Currency Option Under Tender</td>
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<tr>
<td>485.</td>
<td>SCR = Small Company Rate (of corporate tax)</td>
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<tr>
<td>486.</td>
<td>SD = Sight Draft</td>
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<tr>
<td>487.</td>
<td>SE = Stock Exchange</td>
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<td>488.</td>
<td>SEAQ = Stock Exchange Automated Quotation</td>
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<td>489.</td>
<td>SEDOL = Stock Exchange Daily Official List</td>
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<td>490.</td>
<td>SEM = Shared Equity Mortgage</td>
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<td>491.</td>
<td>SEMB = Stock Exchange Money Brokers</td>
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<td>492.</td>
<td>SF = Sinking Fund</td>
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<tr>
<td>493.</td>
<td>SHEX = Saturdays, Sundays, Holidays Excluded</td>
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<td>494.</td>
<td>SMP = Special Multiple Policy</td>
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<tr>
<td>495.</td>
<td>SN = Securities Number</td>
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<tr>
<td>496.</td>
<td>SO = Seller’s Option</td>
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<tr>
<td>497.</td>
<td>SOES = Small Order Entry (execution) System</td>
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<tr>
<td>498.</td>
<td>SOFA = Society of Financial Advisers</td>
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<tr>
<td>499.</td>
<td>SOFFEX = Swiss Options and Financial Futures Exchange</td>
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<tr>
<td>500.</td>
<td>SOP = Stock Ownership Plan</td>
</tr>
<tr>
<td>501.</td>
<td>SP = Selling Price</td>
</tr>
</tbody>
</table>
502. STARS = Short Term Auction Rate Stock
503. STF = Stock Transfer Form
504. SWIFT = Society for Worldwide Interbank Financial Telecommunications
505. SWOT = Strengths, Weaknesses, Opportunities, Threats

**TT**
506. TA = Trade Acceptance
506. TAB = Tax Anticipation Bill
507. TAC = Targeted Amortization Class (bonds)
508. TALCL = Total Assets Less Current Liabilities
509. TALISMAN = Transfer Accounting, Lodgment for Investor, Stock Management for Jobbers
510. Taurus = Transfer and Automated Registration of Uncertificated Stock
511. TB = Treasury Bill
512. TD = Time Deposit
513. TFO = Total Fixed Outlay
514. TI = Total Income
515. TIC = True Interest Cost
516. TIN = Taxpayer Identification Number
517. TIP = To Insure Promptness
518. TL = time loan
519. TLF = Transferable Loan Facility
520. TSA = Term Share Accounts
521. TSB = Trustee Savings Bank
522. TT = Testamentary Trust
523. TTC = Tender To Contact
524. TVA = Tax on Value Added
525. TVC = Total Variable Costs

UU

526. UCM = Unlimited Corporate Member

527. UCPDC = Uniform Customs and Practices for Documentary Credits

528. UIT = Unit Investment Trust

529. ULSs = Unsecured Loan Stocks

530. UMR = uniformly minimum risk

531. UPS = United Parcel Service

532. URP = Unrealized Profit

VV

533. VAT = Value Added Tax

534. VC = Venture Capital

535. VCR = Variable Coupon Renewable (note)

536. VELDASUE = Venture Enhancement & Loan Development Administration for Smaller Undercapitalized Enterprises

537. VFCRP = Voluntary Foreign Credit Restraint Program

538. VRM = Variable Rate Mortgage

WW

539. WAC = Weighted Average Cost

540. WAM = Weighted Average Maturity

541. WAR = With All Risks

542. WC = Without Charge

543. WD = When Distributed

544. WDA = Writing Down Allowance

545. WDV = Written Down Value

546. WEBS = World Equity Benchmark Shares
547. WEF = With Effect From
548. WINGS = Warrants Into Negotiable Government Securities
549. W/M = Without Margin

Xx
550. XCH = Ex-Change
551. XCL = Excess Current Liabilities
552. X-Dis = Ex-Distribution
553. X. Pr. = Without Privileges
554. XR = ex-Rights

Yy
555. Y/A = Year of Assessment
556. YTAL = Yield to Average Life
557. YTB = Yield to Broker
558. YTC = Yield-to-Call
559. YTD = Year-to-Date
560. YTM = Yield-to-Maturity

Zz
561. ZBB = Zero-Based Budgeting
562. ZEBRAS = Zero-coupon Euro-sterling Bearer or Registered Accruing Securities
563. ZEG = Zero Economic Growth
564. ZR = Zero Coupon Bonds (issue)