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- B -

Balance Netting

An arrangement with your bank that allows use of or offset of the cost of, funds held in subsidiary bank accounts. This could be notional pooling, sweeping see also notional pooling, sweeping.

Balance Sheet

A statement of the assets, liabilities, and capital of a business or other organization at a particular point in time, detailing the balance of income and expenditure over the preceding period.

Bank Float

The difference in value dates between a payment request being debited and the funds arriving at their destination.

Base Currency

The currency all transactions are converted to and all FX deals are quoted against in the netting system.

Bilateral Netting

Bilateral netting is a process by which two parties (supplier and client to each other) reduce or aggregate the overall number of transactions between them. This decreases actual transaction volume between the two parties. It also decreases the amount of accounting activity and associated business costs (for example, banking fees). A multilateral netting system must still accommodate direct settlement between participants and any bilateral netting.

Book Rates

Group company level rates used to calculate transaction values in a cross currency ledger.

Bulk Payments

Usually a means of settling the netting with cheaper bulk payments, perhaps to 3rd parties making use of in-country local clearing such as Multicash in Germany or SEPA in the EU, BACS in the UK, etc.

Business Day

Glossary - B

See Netting Calendar, this is the date treasury (typically) completes any FX deals to clear surplus and deficit currencies in the netting, see also Deal Sheet.

Business Unit

See Subsidiary.