

USANCE

Meaning: Usance is the customary period allowed for payment in trade transactions.

1. Usance refers to the customary period for payment in trade transactions.
2. The merchant was familiar with the local usance, which dictated payment terms for his goods.
3. Understanding usance is crucial for businesses engaging in international trade.
4. The flexibility of usance can greatly influence the cash flow of a company.
5. In the context of finance, usance can refer to the time allowed for a bill of exchange to be settled.

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