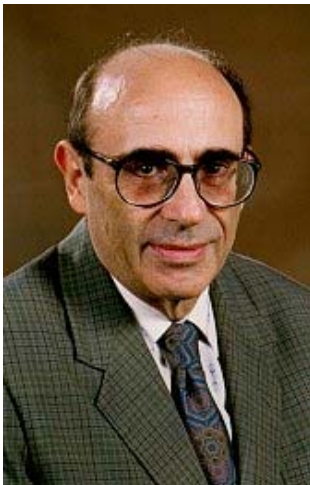


FACULTY ANNOUNCEMENT

30 July 2007



2007 Annual Survey of Letter of Credit Law & Practice dedicated to Emeritus Professor Peter Ellinger of NUS Faculty of Law

The Institute of International Banking Law & Practice dedicates each volume of The Annual Survey of Letter of Credit Law & Practice to distinguished letter of credit professionals.

The 2007 volume was dedicated to Emeritus Professor Peter Ellinger of NUS Faculty of Law in honour of his lifetime of scholarship and teaching about commercial transactions in general and letters of credit in particular.