

~~Section 1024~~

A holder of bill ^{of 500 baht} ^{with} ^{payable} ^{within} ^{three months}, say 1st April 1970, presents the bill for a cash advance on the 1st February. ~~20~~ ^{and no acceptance} ~~is made~~ ^{for discount}. A is ^{then} entitled to require payment of the bill for the following ~~amounts~~ amounts:

1) a sum of 500 baht, less the interest of 500 baht for two months (1 February to 31st March) viz. 500 baht less 9 baht 75 cents (the rate of interest being $7\frac{1}{2}$ since it is not stated on the bill) ~~less~~

2) the expenses of presentation for acceptance, and of protest and of notice of dishonour

The reason for the deduction of interests, in the system of exchange 1024, is that the claim of A results in the bill being paid cash two months before it becomes due. ^{As} it is usual that in commercial matters that ~~the~~ a price to be paid after say 2 or 3 months is ~~increased~~ increased by the calculation and addition of interests at same price, there is no