

UNIT 33



Placing an Order

I. Express Yourself



II. Vocabulary

Read and familiarize yourself with the following word/s or phrases.

instructions

block trader

settlement day

business days

confirmation

III. Conversation Practice

Practice the conversation with your teacher by doing a role play.

Steve: Good Morning, Relix Securities.

George: Hi, Steve. It's George over at Biltmore Capital

Steve: Hi, George. How's everything?

George: Fine, thanks. Listen, I want to buy 1,000,000 shares of Citigroup. What's the best price you can give me? You're in competition.

Steve: OK, let me talk to my Block Trader. Hold on a second.

<Brief Hold>

Steve: Hi, George. We can offer 1,000,000 shares of Citigroup at 43 right now or we can work it for you on a best efforts basis and likely get it done cheaper.

George: I don't want to work it. The market is too volatile right now. I've already seen 42 ½ away. If you can improve to 42 ¼, I'll do it.

Steve: What settlement day do you want it for?

George: Three business days is fine.

Steve: Wait a minute. I'll be right back.

<Another brief hold>

Steve: OK, George, you're done. You bought 1,000,000 shares of Citigroup at 42 ¼ for settlement July 23rd.

George: Done. Thanks very much. Do you have all my settlement instructions?

Steve: Yes, we do. We'll send a written confirmation shortly. Thanks very much for the order.

George: You're welcome. Talk to you later.

 **Comprehension Check**

1. How many shares of Citigroup does George want to buy?
2. What settlement day does George want?
3. What will Steve send to George after he finishes buying the shares?



| | |
|---------------------------------------|--|
| It's George over at Biltmore Capital. | - It's George from ... - It's George with ... |
| I'll do it. | - I'll buy them. - I'll pull the trigger. |

IV. Exercises

✚ Exercise A

Vocabulary Building

Fill in the blanks with the correct words from the box.

instructions block trader settlement day business days confirmation

1. The _____ does the trading.
2. We can only do the transaction during _____.
3. We need to read the _____ on the back of the item before using it.
4. I want the _____ to be January 5th.
5. I need to get the _____ before I proceed.

✚ Exercise B

I. "I want to buy 1,000,000 shares of Citigroup." is a statement that is related to ordering. Let's practice ordering using the ideas below. How would you order these items/products? Please use different expressions/vocabulary as much as possible for each item.

a. coffee b. ice cream c. blue jeans d. tea e. chocolate

✚ Exercise C

The following are suppliers that manufacture the same product (furniture). Choose one supplier that suits your preference. In the box are details and other information about the product. Explain why you chose the supplier and what other things you would ask about the product they manufacture before you place an order.

1

Very durable product
Shipping takes 1 month
Price is fixed

2

Shipping takes 3 weeks
Price is negotiable
Appearance of the product is a little different from the picture

3

Average quality
Price is fixed but affordable
Shipping takes 2 weeks

✚ ROLEPLAY

You are in a restaurant. Order some dishes. Your teacher will be the server.

