

ISSUED: 10:00 Hours UAE – 17th March 2023
VALIDITY: First Come, First Served Basis.

DIP & PAY: Light Crude Oil – DDU Dongjiakou, China

QTY: 1,900,000 bbl (+/-5%) in bonded oil storage
PRICE: Brent (ICE Brent Crude Oil Front Month) **minus** USD 10.50/bbl
DELIVERY: DDU (Delivered Duty Unpaid) INCOTERMS (2010)
ORIGIN: Malaysia | **CURRENCY:** USD
SPEC: LCO Blend - As under (**API 34 and Sulphur % at 1.98%**) (+/-)

No	TEST ITEM	METHOD	UNIT	LIMIT	RESULT
1	Density @ 15°C	ASTM D5002-22	kg/L	Report	0.8557
2	Specific Gravity @ 60°F or 15.56°C	ASTM D5002-22	kg/L	Report	0.8561
3	API @ 60°F	ASTM D5002-22	-	Report	33.8
4	Kinematic Viscosity @ 40°C	ASTM D445-21e2	mm ² /s	Report	6.514
5	Pour Point	ASTM D97-17b (2022)	°C	Report	<-18
6	Pour Point (Proc. A)	ASTM D5853-17a	°C	Report	<-18
7	Water by Distillation	ASTM D6304B-20	%vol	Report	0.06
8	Basic Sediment & Water	ASTM D4007-22	%vol	Report	0.050
9	Sulphur	ASTM D4294-21	mass %	Report	1.98
10	Mercaptan Sulphur	UOP 163-10	mg/kg	Report	138
11	Sediment by Extraction	ASTM D473-22	mass %	Report	0.01
12	Mercaptan Sulphur	UOP 163-10	mg/kg	Report	127
13	Asphaltenes	IP 143/04 (2016)	mass %	Report	3.3
14	Hydrogen Sulphide	IP 570/15 (Proc. A)	mg/kg	Report	<0.60
15	Total Acid Number	ASTM D664-18e2	mgKOH/g	Report	0.18

PROCEDURES, INSPECTION & PAYMENT:

1. Upon receipt of ICPO, seller sends SPA for Buyer's signature.
2. Once SPA is signed, Buyer will send their Port Agent details and their 3rd party surveyor/inspector details that will make the Q&Q at Shore Tank.
3. Seller will send to Buyer the following documents: Proforma Invoice (PI), last Q&Q made on the product and DTA (Dip Test Authority).
4. CIQ by CCIC or equivalent to be organized by Buyer and performed at Shore Tank within 24 hours of receiving above documents from Seller.
5. Upon successful Q&Q results, the Seller will issue: Commercial Invoice (CI) according to the Quantity obtained in the results.
6. Buyer makes full payment of the Commercial Invoice (CI) for the cargo value via SWIFT MT103 within 6 hours of receiving CI from Seller.
7. Upon payment receipt for 100% CI value, the Title is transferred to Buyer.

AVAILABILITY: Prompt - March 2H 2023

BUYER'S RECEIVING TANK:

Buyer's TSA/TSR required post signed SPA. All import/discharge formalities at Discharge Port for parcel **to be organised by** Buyer's shipping agent. Port Dues, Customs, Way Leave Charges, Any & all dues caused from delay in payment etc. is on Buyer's account.

DOCUMENTS:

Sales Purchase Agreement (SPA), Commercial Invoice (CI).

LAW:

English Law / Arbitration in Dubai as per DIAC rules.

NOTE:

- Buyer must provide **verifiable Proof of funds (POF)** before Dip.
- **Contractual supply** can be addressed, post successful SPOT transaction. Hence, both Buyer & Seller can evaluate each other's capabilities and establish a working relationship.

Do reach out to us **for any further clarifications and offer feedback.**