

Offer Details for your attention..

Product: offer Fuel Oil VLSFO

Origin: Seller Option

Quantity: Pls see below

Product: VLSFO

Grade: 50 PPM

Origin: Seller Option

Specifications: As per Annex A

Quantity: 200K MT as trial followed by 400K MT per month for 12 months contract with R & E

Shipment: Subject to the destination port capacity

Inspection: SGS or similar at Loading Port

Delivery Terms: CFR ASWP

Price: \$635 USD per MT Net Destination Port: CFR ASWP

Performance Bond: 2% against the annual Banking Instrument (SBLC for 13 months)

Payment Terms for Trial..

Irrevocable, Transferable, Confirmed Documentary Letter of Credit (DLC) issued or confirmed by top 25 World International prime bank accepted by SELLER whereby SELLER is the first beneficiary payable 100% at sight at the discharge port against the following documents:

1. Commercial Invoice
2. Bill of Lading
3. SGS report at the loading port for Quality & Quantity
4. SGS report at the discharge port for Quality & Quantity

Procedure as below..

1. Buyer Issues ICPO according to seller's procedure with CP (Company Profile), Passport Copy & Registration certificate.
2. Seller acknowledges buyer's ICPO and issues FCO for buyer to sign, seal and return back with full company, PoF and Bank details that will issue the DLC.
3. Seller confirms buyer's signed FCO and issues contract to buyer for signing. Buyer signs and returns the contract to the seller in word format within two (2) days.
4. Seller makes the final signature, convert to PDF and send to the buyer as final approved for buyer to issue the DLC draft as per agreed verbiage to get the bank approval on it.
5. Upon confirming the Seller's bank acceptance of the Buyer's Bank Draft DLC; Buyer's bank issues DLC via SWIFT MT700 for the trial shipment along with CIS for issuer of the DLC within 4 banking days to Seller or seller's Fiduciary financial bank account. Buyer sends a copy of the SWIFT message by email to seller.
6. While the Seller's bank conducts the DLC verification and authentication Seller starts to commence loading of product with the Shipping Company.

7. Upon Seller's Bank successful confirmation of the bank instrument with the buyer's bank. Seller finalize loading (within 25 working days) and sends shipping Documents in Buyer's Company name to Buyer's Bank and a Copy via email to Buyer:

1. Commercial Invoice
2. Bill of Lading
3. Certificate of Origin
4. SGS report at the loading port for Quality & Quantity
5. CARGO MANIFEST

8. Upon the vessel arrived at the discharge port, Buyer conduct inspection on board by SGS/ CIQ then release the payment by SWIFT MT103 with 3 banking days after issuing the inspection report against the following documents:

1. Commercial Invoice
2. Bill of lading
3. SGS report at the loading port for Quality & Quantity
4. SGS report at the discharge port for Quality & Quantity

9. Buyer's bank issues the SBLC (As per the agreed verbiage, procedure) for the annual contract via SWIFT MT760 as per the agreed seller's bank verbiage along with CIS for issuer of the SBLC to Seller or seller's Fiduciary financial bank account. Buyer sends a copy of the SWIFT message by email to seller

10. Upon Seller's Bank successful confirmation of the bank instrument with the buyer's bank. Seller sends 2% PB to buyer's bank.

11. Point 7 and 8 will be repeated again then succeeding shipments continue till the end of the contract.