

Offer Details for your attention..

Product: ESPO Crude Oil API 34

Origin: Russia

Quantity: Pls see below

Product: ESPO Crude Oil

Grade: API 34

Origin: Seller Option

Specification: As per Annex C

Quantity: 1 Million Barrel trial followed by 1 Million Barrel per month for 12 months contract with R & E

Inspection: SGS or similar at Loading Port

Delivery Terms: CFR Qingdao Port, China

Price: Brent Price minus \$7,50 USD (Seven fifty) discount per Barrel

-The price/Discount will be reviewed if the Brent price reached \$80 USD (Eighty USD) or less.

Destination Port: Qingdao Port, China

Performance Bond: 2% of the annual Banking Instrument - SBLC

Payment: Irrevocable, Transferable, Confirmed Documentary Letter of Credit (DLC)

Procedure as below..

1. Buyer Issues ICPO according to seller's procedure (including the bank details for issuing the DLC) with CP (Company Profile), Passport Copy & Registration certificate.
2. Seller confirms acknowledges buyer's ICPO and issues contract to buyer for signing. Buyer signs and returns the contract to the seller in word format within two (2) days.
3. 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 in the contract (As per Annex B) to get the Seller's bank approval on it.
4. Upon Seller confirming the Seller's bank acceptance of the Buyer's Bank Draft DLC; Buyer's bank issues DLC via SWIFT MT700 for the SPOT 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.
5. While the Seller's bank conducts the DLC verification and authentication Seller starts to commence loading of product with the Shipping Company.
6. 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 Package
 3. Certificate of Origin
 4. SGS (or Similar) report at the loading port for Quality & Quantity

7. Upon the vessel arrived at the discharge port, Buyer conduct inspection on board by SGS/ CIQ then release the payment by SWIFT MT103 with 2 banking days after issuing the inspection report against the following documents:

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

8. Buyer's bank issues the RDLC/SBLC (as per Annex B1) for the annual contract via SWIFT MT760 as per the agreed seller's bank verbiage and procedure along with CIS for issuer of the RDLC/SBLC to Seller or seller's Fiduciary financial bank account. Buyer sends a copy of the SWIFT message by email to seller

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

10. Point 6 and 7 will be repeated again then succeeding shipments continue till the end of the contract.