

The price for each item shall be based on corresponding PLATTS.

The discount value for each item shall be agreed between Buyer and Seller.

PAYMENT

1. Payments for each delivery shall be made by SWIFT MT103.

The Buyer also will issue the Irrevocable, Non-Transferable, Non-Divisible, Documentary Letter of Credit (DLC) Automatically Replenished after each paid delivery and covering cost of one shipment to be delivered product quantity shall be in US Dollars and effected through the bank nominated by Seller (as a guarantee in case that for any reason the buyer did not issued SWIFT MT103).

2. Payment for the Goods shall be made at the latest on the last of three (03) banking days after the date of presentation of documents at the counter of Buyer's Bank. The Payment of the goods is making from the MT103 issued by the Buyer at the presentation by the Seller the following documents regulating delivery and payment of the Goods (shipping documents):
 - Commercial invoice – one (1) original plus three (3) copies;
 - Full set 3/3 originals and non-negotiable copies of "Clean on Board" marine Bill of Lading, issued and signed by the Captain or shipping agent, and indicating the following:
 - Certificates of Quality issued or signed by the independent inspectors at the port of loading confirming quality, conformity to Contract specifications hereto;
 - Certificates of Quantity issued or signed by the independent inspectors at the port of loading indicating quantity in metric tons;
 - Certificate of Origin issued or signed by the Chamber of Commerce or Custom's authorities, specifying the country of origin of the Product;
 - Loading Time Sheet, 1 Original & 1 Copy, signed by master, local agent and SGS;
 - Ullage report, 1 original;
 - The Captain's act confirming receipt of sealed control (arbitration) samples;
 - The Captain's act confirming receipt of all the documents excluding commercial invoice.

F.O.B. PROCEDURE

*This procedure is in case when the Seller has goods **available In the Port***

1. Seller issues CONTRACT, Commercial Invoice, Quantity & Quality report (SGS or similar agency) for lift able quantity of the product, 3 days laycan, Tank Receipt, Authorization for Dip-Test, Authorization to Sell, Refinery commitment to supply, Allocation number, Copy of statement of availability of the product, Copy of the refinery commitment to produce the product, Copy of contract to transport the product to the port, Copy of the port storage agreement.
2. The Buyer provides Q88, the Non-operative Irrevocable, Non-Transferable, Non-Divisible, Documentary Letter of Credit (DLC) Automatically Replenished after each paid delivery and covering cost of one shipment to be delivered product quantity and makes a DIP test.
3. The Seller issues 3 days Laycan, 2% (of the DLC) face value Performance Bond (PB) which will activate the Buyer's DLC.
4. Buyer sends his ship to the Seller's port.
5. Seller loads Buyer's ship and provides THE COMPLETED SHIPMENT DOCUMENTS to the SELLER's and BUYER's banks.
6. THE BUYERS BANK AFTER RECEIPT OF THE COMPLETED SHIPMENT DOCUMENTS MAKES IMMEDIATELY PAYMENT TO THE SELLER'S BANK BY SWIFT MT103 WIRE TRANSFER PAYABLE 100% at the counter of the Seller's Bank. THIS IS UPON PRESENTATION OF SHIPPING DOCUMENTS (see pos. Payment).
7. The Seller's Bank provides Title to the Buyer.
8. The PARTIES agreed to the transaction DELIVERY SCHEDULE. The Seller delivers the product, provides Buyer with the documents (see Payment) and Buyer will provide the payment (see Payment).

F.O.B. PROCEDURE

This procedure is in case when the Seller has goods NOT-available in the Port

1. Seller issues CONTRACT, Refinery commitment to supply, Allocation number, Copy of statement of availability of the product, Copy of contract to transport the product to the port, Copy of the port storage agreement.
2. The Buyer provides Q88, the Non-operative Irrevocable, Non-Transferable, Non-Divisible, Documentary Letter of Credit (DLC) Automatically Replenished after each paid delivery and covering cost of one shipment to be delivered product quantity and makes a DIP test.
3. The Seller issues 3 days Laycan, 2% (of the DLC) face value Performance Bond (PB) which will activate the Buyer's DLC.
4. Buyer sends his ship to the Seller's port.
5. Seller provides Commercial Invoice, Quantity & Quality report (SGS or similar agency) for lift able quantity of the product, 3 days laycan, Tank Receipt, Authorization for Dip-Test, Authorization to Sell, Refinery commitment to supply, Allocation number.
6. Buyer makes DIP test and provides Seller with the Q&Q result.
7. Seller loads Buyer's ship and provides THE COMPLETED SHIPMENT DOCUMENTS to the SELLER's and BUYER's banks.
8. THE BUYERS BANK AFTER RECEIPT OF THE COMPLETED SHIPMENT DOCUMENTS MAKES IMMEDIATELY PAYMENT TO THE SELLER'S BANK BY SWIFT MT103 WIRE TRANSFER PAYABLE 100% at the counter of the Seller's Bank. THIS IS UPON PRESENTATION OF SHIPPING DOCUMENTS (see pos. Payment).
9. The Seller's Bank provides Title to the Buyer.
10. The PARTIES agreed to the transaction DELIVERY SCHEDULE. The Seller delivers the product, provides Buyer with the documents (see Payment) and Buyer will provide the payment (see Payment).

C.I.F. PROCEDURE

1. Seller issues CONTRACT, Commercial Invoice, Quantity & Quality report (SGS or similar agency) for lift able quantity of the product, Tank Receipt, Authorization for Dip-Test, Authorization to Sell, Refinery commitment to supply, Allocation number, Copy of statement of availability of the product, Copy of the refinery commitment to produce the product, Copy of contract to transport the product to the port, Copy of the port storage agreement and Q88.
2. The Buyer provides 3days Laycan, the Non-operative Irrevocable, Non-Transferable, Non-Divisible, Documentary Letter of Credit (DLC) Automatically Replenished after each paid delivery and covering cost of one shipment to be delivered product quantity and makes a DIP test.
3. The Seller issues 2% (of the DLC) face value Performance Bond (PB) which will activate the Buyer's DLC.
4. Seller sends his ship to the Buyer's port and issues ATB.
5. Buyer makes DIP test, unloads Seller's vessel and provides THE COMPLETED SHIPMENT DOCUMENTS to the SELLER's and BUYER's banks.
6. THE BUYERS BANK AFTER RECEIPT OF THE COMPLETED SHIPMENT DOCUMENTS MAKES IMMEDIATELY PAYMENT TO THE SELLER'S BANK BY SWIFT MT103 WIRE TRANSFER PAYABLE 100% at the counter of the Seller's Bank. THIS IS UPON PRESENTATION OF SHIPPING DOCUMENTS (see pos. Payment).
7. The Seller's Bank provides Title to the Buyer.
8. The PARTIES agreed to the transaction DELIVERY SCHEDULE.

The Seller delivers the product, provides Buyer with the documents (see Payment) and Buyer will provide the payment (see Payment).

SPOT PROCEDURE

1. After signing of the Contract the Seller issues Commercial Invoice, Tank receipt, ATS, DIP test authorization and Title (Copy).
2. Buyer makes DIP, issues Bank Commitment to Pay and provides QUESTIONNAIRES CHARTERING (Q88) FOR ONE VESSEL LOADING FOR FIRST LIFTING DELIVERY.
3. Seller issues 3 (three) days LAYCAN.
4. Buyer sends his vessel to the port of loading. Seller loads Buyer's vessel and provides Buyer with the complete shipment documents set.
5. THE BUYERS BANK AFTER RECEIPT OF THE COMPLETED SHIPMENT DOCUMENTS MAKES at one (01) banking days PAYMENT TO THE SELLER'S BANK BY SWIFT MT103 WIRE TRANSFER.
6. The PARTIES agreed to the transaction DELIVERY SCHEDULE and Seller delivers the product, provides Buyer with the document sand Buyer will provide the payment.