

FOB TRANSACTION PROCEDEURES

TANK TO VESSEL (TTV)

- 1- The Buyer sends ICPO
- 2- The Seller Issues Commercial invoice (CI) for the Buyer's endorsement.
- 3- The Buyer signs and returns the CI to the Seller
- 4- The Seller issues the product ATV, to Buyer
- 5- The Buyer contacts the Seller Tank Administrator to execute the Quality & Quantity, and to register at the Tank Farm Terminal prior to the inspection (This process involves the acquisition the Access Code Certificate).
- 6- issue UDTA, PRODUCT PASSPORT, ATSC, INJECTION REPORT, SGS Report (not less than 48 hours)
- 7- Upon the Successful Dip Test Inspection in the Seller's Tank, the Buyer Submits NOR from his Shipping Company and Seller Injects the product into the Buyer Vessel or Tanks.
- 8- The Buyer issues 100% payment for the total product by MT103/TT Wire Transfer to the Seller
- 9- The Seller transfers the product title with the complete POP Documents to the Buyer and pays the commission to Seller and Buyer Sides Intermediaries as per Master Fee Agreement
- 10- The Seller issues an annual (12 months) delivery contract for review

FOB (DIP/PAY) TRANSACTION PROCEDURE (TANK TO TANK)

- 1- Buyer issues ICPO, and company registration certificate and data page of buyer's Passport or any I.D.
- 2- Seller issue Commercial Invoice (CI) & Warning Letter, buyer's signs and returns to seller with his TSA. Seller will complete verification on the TANK FARM of the buyer before making their three (3) days tank lease payment.
- 3- Seller leases and pays the buyer's tank for 3 days for the Injection Process. Buyer pays his Tank Farm Company for his two (2) days 'tank storage costs, (totalling a five (5) day TSR) Company has received the payment from Seller Company three (3) days cost.
- 4- Seller issues the following:
 - A. Injection Report
 - B. Authorization to verify
 - C. Product Passport
 - D. Fresh SGS Report (48 hours)
 - E. Product Certificate of Origin
 - F. Tank Storage Receipt (TSR)
 - G. Authorization to sell and collect
 - H. Unconditional Dip Test Authorization
- 5- Buyer conducts Dip test on the product and makes the payment for the total value of product injected into the tanks through the means of MT103- TT and then seller issues the Product Title Holder Transfer Agreement to the buyer.
- 6- Seller and Buyer pays all intermediaries involved in the transaction based on signed NCNDA/ IMFPA, and subsequently monthly shipment continues as per terms and purchase agreement contract between buyer and seller