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*** PROCEDURE 1-2**

TRANSACTION PROCEDURE CIF ASWP

1. Buyer accepts seller's procedure and issues **ICPO** with the following details: banking details, Buyers company profile and acceptance letter from Buyer
2. Seller issues Sales and Purchase Agreement (**SPA**) open for amendment. Buyer reviews, amends (if necessary), signs and stamps the SPA, then return the **SPA** in WORD FORMAT to seller within 3 working days. Seller sends the final notarized **SPA** to the Buyer in PDF format. Buyer confirms the final **SPA** and issues letter of acceptance of the final **SPA**.
3. Seller issues to the Buyer via email the following **PPOP** documents:
 - (3.1) Statement of product availability.
 - (3.2) Export License.
 - (3.3) Certificate of Origin.
 - (3.4) Company Certificate of Incorporation.
4. Buyer's bank within 5 working days' issues **DLC** MT700 or **SBLC** from ANY TOP BANKS in the world for first shipment's value to seller's financial bank to enable seller to commence loading of product with the shipping company. Seller is to finalize loading within Six to ten working days. If buyer fails to issue **DLC** MT700 within the given 5 working days, as an alternative, buyer pays 15% value of the product to the seller via **MT103**. Seller proceeds with the shipment of the product without any delay, the alternate payment will be deducted from the total value of the product when final payment is made by the buyer after discharge at the port of destination.
NOTE: The 5 days starts immediately when the buyer issues out the final and notarized contract.
5. Upon receiving the buyer's bank financial instrument, seller lodges and activates 2% Performance Bond/Guarantee (**PB**) in favor of the Buyer WITHIN 48 Hours. If Seller fails to supply the cargo/shipment of the product to the Buyer, this 2% Performance Bond will be paid to the Buyer.
6. Upon seller's bank successful exchange of instrument method with buyer's bank, seller loads product within six to ten international working days and seller's bank sends full pop documents to buyer's bank via bank to bank swift and a copy via email to buyer and representative:
 - (6.1) Copy of Charter Party Agreement(s) to transport the product to Discharge port.
 - (6.2) Company Taxpayer's Certificate.
 - (6.3) Fresh SGS Report.
 - (6.4) Tank Receipt.



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- (6.5) Copy of Vessel Questionnaire 88.
 - (6.6) The Customs formalities, and test report to Buyer's bank.
 - (6.7) Product allocation certificate.
 - (6.8) Copy of Bill of lading.
 - (6.9) Certificate of Non-Wooden Product.
 - (6.10)Copy of Commercial Invoice.
 - (6.11) Notice of Readiness.
 - (6.12) Copy of the port Storage Agreement.
 - (6.13) Product quantity and quality Certificate.
7. Shipment commences as scheduled in the contract and upon arrival of the cargo at the discharge port, buyer's inspection team carries out **CIQ, SGS** or equivalent inspection to ascertain quality and quantity.
 8. Seller send hard copy of all registered documents through courier service and signs **NCNDA/IMFPA** between all intermediaries involved with the notarized copy sent to Buyer's bank.
 9. Upon Vessel's arrival and finalization of **SGS** at destination port, Buyer releases payment via swift fund transfer within 3 to 5 banking days to seller for total shipment value after discharge of product at destination port and receipt of the entire relevant shipping documents. Seller within 48hours pays the intermediaries involved according to the signed and notarized **NCNDA/IMFPA**

What buyer need to provide:

- 1) **Proof of funds** from the Buyer (**BCL** signed by two bank officers) must be presented, to be considered to advance towards an **ICPO**. **BCL** need to be released from **DLC/SBLC** Bank issuer.
- 2) Buyer must be able to submit a banking instrument from a **Top 100 World Bank**, no corresponding banks are acceptable.



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PROCEDURE 1-2

TRANSACTION PROCEDURE CIF ASWP
[FERTILIZER PRODUCT LIST]

Product	Sub-Product	UM	Min Quantity	Max Quantity
Fertilizer	DI-Ammonium Phosphate (DAP)	MT	25,000	100,000
Fertilizer	Granular Urea	MT	25,000	100,000
Fertilizer	NPK	MT	25,000	100,000
Fertilizer	Prilled Urea	MT	25,000	100,000

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**** PROCEDURE 2-4**

STANDARD BANKING PROCEDURE CIF ASWP [FERTILIZER-AGRO]

1. Buyer issues **ICPO** along with Buyer's company registration certificate.
2. Seller issues Sale & Purchase Agreement (**SPA**), Buyer review, amend (if necessary), signs, and return the **SPA** in WORD format to Seller within seven (7) banking days along with buyer's Client Information Sheet (**CIS**) and stating the exact bank issuing the Financial Instrument and the Financial Instrument issuer's Client Information Sheet (**CIS**) "if different from the buyer's company name". Seller sends Final Approved **SPA** to Buyer in PDF Format along with the Proforma Invoice for buyer's issuance of **SBLC MT760 / DLC MT700** pre-advice or Ready, Willing and Able (**RWA**) **MT999/199/799** to Seller's fiduciary bank confirming their readiness and capability to execute the transaction.
3. Buyer sends swift copy of their issued **SBLC MT760 / DLC MT700** pre-advice or Ready, Willing and Able (**RWA**) **MT999/199/799** to Seller's fiduciary bank. Upon confirmation, Seller issues to Buyer via email the following transaction documents (Partial **POP**):
 - (3.1) Unconditional Commitment to Supply.
 - (3.2) Certificate of Analysis (**COA**) also known as Product Passport.
 - (3.3) Statement of Product Availability.
 - (3.4) Commercial Invoice for the total 1st shipment product value.
4. Within seven (7) banking days, Buyer's bank in accordance with seller's verbiage issues swift fully funded **SBLC MT760** or **DLC MT700** to Seller's fiduciary bank account to cover the 1st shipment total product value and send swift copies sent to Seller to enable seller to commence loading of product with the shipping company. Seller's bank issues **2% PB** to Buyer's bank to activate Buyer's financial instrument within seven (7) days. **NOTE: If due to any reason buyer can't issue the SBLC MT760 / DLC MT700 pre-advice or RWA MT999/199/799 in procedure #2, buyer is to request for the Commercial Invoice for the direct issuance of SBLC MT760 or DLC MT700 immediately after signing of the Contract.**
Meanwhile, the alternate solution to all is to request for invoice and make a **REFUNDABLE/DEDUCTIBLE 5% security guarantee deposit** of the total 1st shipment value via **T/T Wire Transfer** after signing of the contract. Upon confirmation, Seller will proceed straight into shipment and furnish buyer with the **FULL POP** Documents via bank to bank.
The Duration of the financial instrument issuance must be more than 180 days.
5. Upon Seller's bank successful exchange of instrument method with buyer's bank or **REFUNDABLE/DEDUCTIBLE Security Guarantee Deposit /**



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Payment of 20% of the total 1st shipment product value via **T/T** Wire to seller's fiduciary bank, Seller to finalize loading within five - seven (5-7) working days. Seller invites buyer for visitation to witness the final inspection and **TTM** for negotiation of future transactions (Optional to Buyer).

6. Seller loads product within six (6) international working days, signs **NCNDA/IMFPA** between all intermediaries involved with the notarized copy sent to Seller's bank and registers & legalizes the contract and sends to Buyer the following **Full POP** Document by email to buyer and representative. Seller sends one full set of **ORIGINAL POP** documents to our authorized Customs Clearance agent at destination port and send one full set of **COPIES POP** documents to Buyer's address via DHL or FedEx expedite (overnight) service and provide tracking numbers. (14 sets bellow):
 - (6.1) Charter party Agreement to transport the product to discharge port.
 - (6.2) Allocation Title Ownership Certificate.
 - (6.3) Product Allocation Export Permit.
 - (6.4) Trans-Neft Contract to transport the product to the loading port.
 - (6.5) Port storage agreement.
 - (6.6) Certificate of origin and customs declaration.
 - (6.7) Certificate of Weight and Quality.
 - (6.8) Certificate of Health Certificates of products
 - (6.9) All of Inspection Reports of the Product in accordance with CCIC's Requirement.
 - (6.10) Certificate of Weight and Quality.
 - (6.11) Packing List.
 - (6.12) SGS Quality and Quantity Certificate.
 - (6.13) Bill of Landing.
 - (6.14) Vessel Questionnaire 88.
7. The product **SGS** inspection charges will be borne by Seller at the loading port.
8. Loading & Shipment of product commences as per schedule. Upon Vessel's arrival and finalization of **SGS** at the destination port, Buyer releases payment via swift fund transfer within 15 banking days to Seller for total shipment value after the discharge of product at destination port and receipt of the entire relevant shipping and export documents. Seller within 48 hours pays the intermediaries involved according to signed & notarized **NCNDA/IMFPA**.



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What buyer need to provide:

- 1) Proof of funds** from the Buyer (**BCL** signed by two bank officers) must be presented, to be considered to advance towards an **ICPO**. **BCL** need to be released from **DLC/SBLC** Bank issuer.

Buyer must be able to submit a banking instrument from a **Top 50 World Bank**, no corresponding banks are acceptable.

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PROCEDURE 2-4

**STANDARD BANKING PROCEDURE CIF ASWP [FERTILIZER-AGRO]
[PRODUCT LIST]**

Product	Sub-Product	UM	Min Quantity	Max Quantity
Fertilizer	Ammonium Nitrate	MT	10,000	500,000
Fertilizer	DI-Ammonium Phosphate (DAP)	MT	10,000	500,000
Fertilizer	Granular Urea	MT	10,000	500,000
Fertilizer	NPK	MT	10,000	500,000
Fertilizer	Potassium Chloride/Muriate of Potash (MOP)	MT	10,000	500,000
Fertilizer	Prilled Urea	MT	10,000	500,000



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****** PROCEDURE 4-2**

**TRANSACTION PROCEDURE CIF ASWP Annual Contract
[NETHERLANDS REFINERY]**

1. Buyer issues an **ICPO** (Irrevocable Corporate Purchase Order)
2. Seller issues **DRAFT CONTRACT** and send it to the buyer; Buyer returns it signed and sealed along with **NCNDA / IMFPA**.
3. Seller issues the **PROFORMA INVOICE** and sends it to the buyer. Buyer returns it signed and sealed to the Seller, together with **VERBIAGE of SBLC VIA SWIFT MT760, BG or DLCMT700**.
4. Buyer bank issues (EXCLUSIVELY FROM TOP 25 BANKS) at Seller bank, **SBLC VIA SWIFT MT760, BG (BANK GUARANTEE) or DLC MT700** (issued EXCLUSIVELY by CHINESE BANKS, top 10) "CONFIRMED, IRREVOCABLE, IRREVERSIBLE, NEGOTIABLE, TRANSFERABLE, ENDORSABLE, DIVISIBLE, COLLECTIVE, WITHOUT NOTIFICATION WITHOUT CHARGES, THAT WILL BE USED AS A GUARANTEE.

THE OPERATION WILL BEGIN WHEN THE SELLER'S BANK CONFIRMS THE RECEPTION AND VALIDITY OF THE **SBLC SWIFT MT 760, BG or DLC MT700**.

Seller's bank issues 2% Performance Bond, and Full Proof of Product below (**POP Documents**):

- (a) Copy of Refinery certificate of incorporation.
 - (b) Copy of Statement of availability of the product.
 - (c) Copy of the Charter Party agreement.
 - (d) Copy of Q&Q (indigenous analysis report) or **SGS** Report at loading port.
 - (e) Copy of Vessel Questionnaire 88.
 - (f) Copy of Bill of Lading.
 - (g) Dip test Authorization (**DTA**) & **ATB**
 - (i) Cargo Manifest
 - (j) Ownership title Transfer to the buyer
5. Shipment commences as per signed contract delivery schedule and the shipment should arrive at Buyer's discharge port within 15 - 20 days after loading.
 6. Buyer releases 100% payment within 3-5 working days to Seller by **TT/MT103** after receipt of the shipping documents and confirmation of the **Q & Q** by **SGS / INTERTEK / SAYBOLT** at unloading port.



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7. Commissions to the Buy and Sell side facilitators will be paid by the Seller within 72 hours of confirmation of Buyer's payment as **NCNDA / IMFPA**.
8. The 12-month shipments continue as per signed contract.

What buyer need to provide:

- 1) **Proof of funds** from the Buyer (**BCL** signed by two bank officers) must be presented, to be considered to advance towards an **ICPO**. **BCL** need to be released from **DLC/SBLC** Bank issuer.
- 2) Buyer must be able to submit a banking instrument [**SBLC VIA SWIFT MT760, BG (BANK GUARANTEE)**] from a **Top 25 World Bank**, or **DLC MT700** (issued **EXCLUSIVELY** by **CHINESE BANKS**, top 10).
no corresponding banks are acceptable.

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PROCEDURE 4-2

**NON-NEGOTIABLE DELIVERY CIF (ASWP) – Annual Contract
[NETHERLANDS REFINERY]**

[PRODUCT LIST]

Product	Sub-Product	UM	Min Quantity	Max Quantity
Jet Fuel	Aviation Kerosene Colonial Grade 54 (JET FUEL JP54)	BBL	1,000,000	6,000,000
Jet A-1	Aviation Turbine Fuel (JET A-1)	BBL	1,000,000	6,000,000
Bitumen	Bitumen	MT	50,000	200,000
Diesel	Diesel D6 Virgin Low Pour Fuel Oil	GLN	100,000,000	200,000,000
Diesel	Diesel Fuel EN590 Euro 5 (ULSD 10PPM)	MT	50,000	200,000
Crude Oil	ESPO Crude Oil	BBL	1,000,000	4,000,000
Gasoline	Gasoline RON 88,91,92,95,97	MT	50,000	300,000
LNG	Liquified Natural Gas (LNG)	MT	50,000	200,000
LPG	LPG	MT	50,000	200,000
Oil	Mazut M100	MT	50,000	200,000
Coke	Petroleum Coke	MT	50,000	200,000
Fertilizer	Urea N46	MT	50,000	300,000



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LEGEND

ATB:	Authority To Board. Used for oil shipments – issued by the seller, it provides the authority to enable the buyer to board the vessel to confirm cargo availability, quantity and quality.
ATL:	Authority To Load: Authority to load buyer's vessel
ATPCC:	Allocation Transaction Passport – Code Certificate
ATSC:	Sellers Authorization to Sell & Collect
ATV:	Authority to verify
BG:	Bank Guarantee
CFR:	Cost and Freight. The price includes the cost of the goods, loading, and freight to the named Destination Port. This does not include unloading charges. e.g. CFR Rotterdam.
CI:	Commercial Invoice
CIF:	Cost, Insurance and Freight. This is the same as CNF, but also includes insurance to the named Destination Port.
CP:	Charter Performance Agreement
DLC:	Documentary Letter of Credit
DTA:	Dip Test Authorization / Direct Transfer Agreement
FCO:	Full Corporate Offer
FOB:	Free on Board. This means that the supplier pays only to the point where the goods are loaded on board the carrying vessel. The seller must clear the goods for export. As soon as the goods are over the ship's rail they become the responsibility of the buyer.
ICPO:	Irrevocable Corporate Purchase Order
LOI:	Letter of Intent. A document by which the buyer states that he intends to enter into a transaction.
MT103:	standardized SWIFT payment message used specifically for cross border/international wire transfers. We use SWIFT for all payments made via Money Mover. MT103s are globally accepted as proofs of payment and include all payment details such as date, amount, currency, sender and recipient.
MT199:	Interbank Message used between two banks to transmit a SKR or a free format message engaging two bank's readiness to move forward with a transaction, usually a private one. A MT199 swift message is easily explained as a "chat" message.
NOR:	Notice of Readiness
PB:	Performance Bond
POF:	Proof of Funds. A note from a buyer's bank to the seller/seller's bank that money is available to complete the proposed transaction.
POP:	Proof of Product
Q & Q Report:	quantitative and qualitative record
RWA:	(Ready, Willing, and Able) A banking term meaning Readiness, Willingness and Availability of funds for a particular transaction.
SBLC:	Stand-By Letter of Credit. Is a financial guarantee or performance bond issued by a bank on behalf of a buyer. i.e. a written obligation of the issuing bank to pay a sum to a beneficiary on behalf of their customer in the event that the customer himself does not pay the beneficiary. The SL/C is regulated by the ICC-500 rules.
SGS:	(formerly Société Générale de Surveillance). This is an international company (SGS Group) who are the definitive quality/specification testing agency for many commodities. Their certificates are internationally accepted.
SPA:	Sale and Purchase Agreement
TSA:	Tank Storage Agreement/ Trans-Pacific Stabilization Agreement
TSR:	Tank Storage Receipt
TTT:	Tanker to Tanker Transfer. (Relates to a method of consignment for Crude Oil)
TTV:	Tanker to Vessel Transfer (relates to a method of consignment for Crude Oil)
UDTA:	Unconditional Dip Test Authorization