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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 [PETROL PRODUCT LIST]

Product	Sub-Product	UM	Min Quantity	Max Quantity
Jet Fuel	Aviation Kerosene Colonial Grade 54 (JET FUEL JP54)	BBL	500,000	10,000,000
Jet A-1	Aviation Turbine Fuel (JET A-1)	BBL	500,000	10,000,000
Oil	Base oil	MT	100,000	1,000,000
Bitumen	Bitumen 60/70	MT	100,000	1,000,000
Bitumen	Bitumen 70/80	MT	100,000	1,000,000
Oil	CST 180	MT	25,000	100,000
AGO	Diesel 2 Automotive Gas Oil (AGO)	MT	50,000	500,000
Diesel	Diesel D2 Gasoil Gost 305-2013	MT	50,000	500,000
Diesel	Diesel D6 Virgin Low Pour Fuel Oil	GLN	25,000,000	50,000,000
Diesel	Diesel Euro 4	MT	50,000	1,000,000
Diesel	Diesel Fuel EN590 Euro 5 (ULSD 10PPM)	MT	100,000	1,000,000
Diesel	Diesel Fuel EN590 Euro 6 (ULSD 10PPM)	MT	100,000	1,000,000
Crude Oil	Easter Siberian Pacific Ocean (ESPO) Crude Oil	BBL	500,000	10,000,000
Crude Oil	Export Blend Crude Oil Gost 51858-2002	BBL	1,000,000	10,000,000
Crude Oil	Export Blend Crude Oil Gost 9965-76	BBL	500,000	5,000,000
Gasoline	Gasoline 90 octane	MT	25,000	200,000
Gasoline	Gasoline 91 Octane	MT	50,000	500,000
Gasoline	Gasoline 95 Octane	MT	25,000	200,000
Gasoline	Gasoline DTN EN590	MT	100,000	1,000,000
Oil	Light Cycle Oil (LCO)	MT	50,000	1,000,000
LNG	Liquified Natural Gas (LNG)	MT	50,000	500,000
LPG	Liquified Petroleum Gas (LPG) Butane 50/Propane 50	MT	50,000	500,000
MGO	Marine Fuel/ Gas Oil (MGO) 500ppm	MT	50,000	1,000,000
Oil	MazutM100 Gost 10585-75	MT	100,000	1,000,000
Oil	MazutM100 Gost 10585-99	MT	100,000	1,000,000
Gasoline	Petrol 98	MT	25,000	200,000
Coke	Petroleum Coke	MT	20,000	100,000
Oil	Recycle oil	MT	100,000	1,000,000



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**\*\* PROCEDURE 2-3**

**STANDARD BANKING PROCEDURE CIF ASWP**

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 5% of the total 1<sup>st</sup> 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).

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 swift via bank to bank and a copy via 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. (17 sets below):

- (5.1) Copy of the Charter Party Agreement(s) to Transport the Product to Discharge Port.
  - (5.2) Act of Transfer/Change of Ownership Title.
  - (5.3) Certificate of Incorporation.
  - (5.4) Registered & Legalized Contract.
  - (5.5) Allocation Title Ownership Certificate.
  - (5.6) Copy of License to Export.
  - (5.7) Copy of Approval to Export.
  - (5.8) Port Storage Tank Agreement.
  - (5.9) Tank Receipt
  - (5.10) Certificate of Origin
  - (5.11) Notice of Readiness (NOR)
  - (5.12) SGS/Saybolt Certificate of Quality and Quantity, One (1) Original and three(3) copies.
  - (5.13) Cargo Manifest
  - (5.14) Vessel Ullage report
  - (5.15) Vessel Q88
  - (5.16) Bill of Lading
  - (5.17) Estimated Time of Arrival (**ETA**)
6. Buyer notifies seller by official written notice of his bank receiving seller's pop documents. Shipment commences as per contract schedule 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.
  7. Product is discharged into buyer's destination port/storage facility after successful inspection, Buyer release payment via swift fund transfer **MT103/TT** within 3 to 5 banking days to Seller for total shipment value after discharge of product at destination port/storage facility and receipt of the entire relevant shipping documents. Seller within 48 hours pays the intermediaries involved according to signed & notarized **NCNDA/IMFPA**. Second and succeeding shipments continue.



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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.
- 2) 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 2-3

### STANDARD BANKING PROCEDURE CIF ASWP [PRODUCT LIST]

Product	Sub-Product	UM	Min Quantity	Max Quantity
Diesel	Automotive Diesel Oil (ADO)	MT	50,000	500,000
Jet Fuel	Aviation Kerosene Colonial Grade 54 (JET FUEL JP54)	BBL	450,000	5,000,000
Jet A-1	Aviation Turbine Fuel (JET A-1)	BBL	450,000	5,000,000
Bitumen	Bitumen 100/120	MT	50,000	500,000
Bitumen	Bitumen 30/40	MT	50,000	500,000
Bitumen	Bitumen 40/50	MT	50,000	500,000
Bitumen	Bitumen 50/70	MT	50,000	500,000
Bitumen	Bitumen 60/70	MT	50,000	500,000
Bitumen	Bitumen 80/100	MT	50,000	500,000
Oil	BS 150	MT	50,000	500,000
Oil	CST 180	MT	50,000	500,000
Oil	CST 280	MT	50,000	500,000
Oil	CST 380	MT	50,000	500,000
AGO	Diesel 2 Automotive Gas Oil (AGO)	MT	50,000	500,000
Diesel	Diesel D2 Gasoil Gost 305-2013	MT	50,000	500,000
Diesel	Diesel D6 Virgin Low Pour Fuel Oil	GLN	25,000,000	400,000,000
Diesel	Diesel Fuel EN590 Euro 5 (ULSD 10PPM)	MT	50,000	500,000
Diesel	Diesel Fuel EN590 Euro 6 (ULSD 10PPM)	MT	50,000	500,000
Crude Oil	Easter Siberian Pacific Ocean (ESPO) Crude Oil	BBL	500,000	5,000,000
Ethanol	Ethanol	MT	30,000	500,000
Gasoline	Gasoline 87 Octanes	MT	50,000	500,000
Gasoline	Gasoline 89 Octanes	MT	50,000	500,000
Gasoline	Gasoline 91 Octane	MT	50,000	500,000
Gasoline	Gasoline 93 Octanes	MT	50,000	500,000
Gasoline	Gasoline 95 Octanes	MT	50,000	500,000
Gasoline	Gasoline 97 Octanes	MT	50,000	500,000
Oil	Light Cycle Oil (LCO)	MT	50,000	500,000
LNG	Liquified Natural Gas (LNG)	MT	50,000	500,000
LPG	Liquified Petroleum Gas (LPG) 60/40	MT	50,000	500,000
LPG	Liquified Petroleum Gas (LPG) 70/30	MT	50,000	500,000
LPG	Liquified Petroleum Gas (LPG) Butane 50/Propane 50	MT	50,000	500,000
LPG	Liquified Petroleum Gas (LPG) C4	MT	50,000	500,000
MGO	Marine Fuel/ Gas Oil (MGO)	MT	50,000	500,000
Oil	MazutM100 Gost 10585-2013	MT	50,000	500,000





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### PROCEDURE 2-3

#### STANDARD BANKING PROCEDURE CIF ASWP

#### [PRODUCT LIST]

Continue

Product	Sub-Product	UM	Min Quantity	Max Quantity
Methanol	Methanol	MT	30,000	500,000
Oil	N40	MT	50,000	500,000
Naphtha	Naphtha	MT	50,000	500,000
Coke	Petroleum Coke (all grades)	MT	100,000	750,000
Crude Oil	Russian Export Blend Crude Oil Gost 51858-2002 (REBCO)	BBL	500,000	5,000,000
Crude Oil	Russian Export Blend Crude Oil Gost 9965-76 (REBCO)	BBL	500,000	5,000,000
oil	SN 100	MT	50,000	500,000
oil	SN 150	MT	50,000	500,000
oil	SN 300	MT	50,000	500,000
oil	SN 500	MT	50,000	500,000
Sulphur	Sulphur	MT	10,000	500,000
Diesel	Ultra Low Sulphur (ULSD) 500 PPM	MT	50,000	500,000
Diesel	Ultra Low Sulphur (ULSD) 1000 PPM	MT	50,000	500,000
Diesel	Ultra Low Sulphur (ULSD) 15 PPM	MT	50,000	500,000
Diesel	Ultra Low Sulphur (ULSD) 50PPM Euro 4	MT	50,000	500,000
Bitumen	Viscosity Grade-10 (VG-10)	MT	50,000	500,000
Bitumen	Viscosity Grade-20 (VG-20)	MT	50,000	500,000
Bitumen	Viscosity Grade-30 (VG-30)	MT	50,000	500,000
Bitumen	Viscosity Grade-40 (VG-40)	MT	50,000	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).  
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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

<b>ATB:</b>	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.
<b>ATL:</b>	Authority To Load: Authority to load buyer's vessel
<b>ATPCC:</b>	Allocation Transaction Passport – Code Certificate
<b>ATSC:</b>	Sellers Authorization to Sell & Collect
<b>ATV:</b>	Authority to verify
<b>BG:</b>	Bank Guarantee
<b>CFR:</b>	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.
<b>CI:</b>	Commercial Invoice
<b>CIF:</b>	Cost, Insurance and Freight. This is the same as CNF, but also includes insurance to the named Destination Port.
<b>CP:</b>	Charter Performance Agreement
<b>DLC:</b>	Documentary Letter of Credit
<b>DTA:</b>	Dip Test Authorization / Direct Transfer Agreement
<b>FCO:</b>	Full Corporate Offer
<b>FOB:</b>	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.
<b>ICPO:</b>	Irrevocable Corporate Purchase Order
<b>LOI:</b>	Letter of Intent. A document by which the buyer states that he intends to enter into a transaction.
<b>MT103:</b>	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.
<b>MT199:</b>	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.
<b>NOR:</b>	Notice of Readiness
<b>PB:</b>	Performance Bond
<b>POF:</b>	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.
<b>POP:</b>	Proof of Product
<b>Q &amp; Q Report:</b>	quantitative and qualitative record
<b>RWA:</b>	(Ready, Willing, and Able) A banking term meaning Readiness, Willingness and Availability of funds for a particular transaction.
<b>SBLC:</b>	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.
<b>SGS:</b>	(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.
<b>SPA:</b>	Sale and Purchase Agreement
<b>TSA:</b>	Tank Storage Agreement/ Trans-Pacific Stabilization Agreement
<b>TSR:</b>	Tank Storage Receipt
<b>TTT:</b>	Tanker to Tanker Transfer. (Relates to a method of consignment for Crude Oil)
<b>TTV:</b>	Tanker to Vessel Transfer (relates to a method of consignment for Crude Oil)
<b>UDTA:</b>	Unconditional Dip Test Authorization