



## **FOB TRANSACTION PROCEDURES 2**

1. Buyer Submits ICPO with Buyer's Passport and TSA.
2. Seller releases Commercial Invoice (CI) and Sales Purchase Agreement (SPA).
3. Buyer signs the CI and the SPA, returns the signed documents to seller, alongside with 2 days payment invoice from buyer's Tank farm.
4. Seller makes payment of 2 days and furnishes payment slip to buyer and buyer confirms the payment to his Tank farm, Buyer immediately pays the remaining 3 days and sends seller the slip for reference.
5. Buyer sends 5 Days TSR/ATI/ATV, seller issue injection schedule within 24 hours.
6. Seller issues following POP documents to Buyer:
  - a) GPS Coordinate-Tank storage receipt (TSR)
  - b) Injection report
  - c) Dip test authorization (DTA) Unconditional
  - d) Authorization to Sell and to Collect (ATSC)
  - e) Fresh SGS Report
  - f) Authorization to Physically to Verify (ATV)
  - g) NCNDA/IMFPA
7. 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.
8. Seller pays both sides Mandates in the transaction and subsequently monthly shipment Continues as per terms and conditions of the sales and purchase agreement contract between buyer and seller.