



FOB (DIP/PAY) TRANSACTION PROCEDURE

1. Buyer issues ICPO.
2. Seller issues Commercial Invoice (CI), buyer's signs and returns to seller with his TSA. Seller will complete verification on the TANK FARM of the buyer before making their two (2) days tank lease payment.
3. Seller leases and pays the buyer's tank for 2 days for the Injection Process. Buyer pays his Tank Farm Company for his three (3) days' tank storage costs, (totaling a five (5) day TSR) after his Tank Farm Company has received the payment from Seller Company two (2) days cost.
4. Seller issues Injection report (injection report of product from trunk pipeline into buyer tanks and upon success injection seller issues below POP document.
 - **SGS Q&Q Report (conducted in buyer tanks not older than 24 hours)**
 - **Authorization to sell and Collect (ATSC)**
 - **ATV**
 - **Dip test authorization (DTA unconditional) for buyer to reconfirm product in tanks**
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.
6. Seller pays all intermediaries involved in the transaction and subsequently monthly shipment continues as per terms and conditions of the sales and purchase agreement contract between buyer and seller.