



YELLOW FEED CORN GRADE #2 SPECIFICATIONS:

COMMODITY: YELLOW FEED CORN GRADE #2

ORIGIN: ARGENTINA/ BRASIL

PRECIO: USD 260 - 5 USD Commiss.

Quantity 100.000 TM

CIF: ASWP

SPECIFICATIONS

PACKAGING: BULK

PROTEIN: 7-8%

MOISTURE: 14.5% MAX

HEAT DAMAGED KERNELS AND/OR GERMINATING KERNELS: 1% MAX TOTAL

DAMAGED KERNEL: 5% MAX

HOCTOLITER: 72 KG./HL. MIN

RADIATION: NONE

AFLATOXIN: 20 PPM MAX

LIVE INSECT INFESTATION: NIL CHOPPED

GRAINS: 3%

MAIZE OF OTHER COLOURS: 5%

BROKEN KERNELS: 3% MAX FOREIGN

MATTER: 1.5% MAX

ORGANOLEPTIC: NATURAL STATE, SMELL AND COLOR CROP

YEAR: CURRENT

Food Commodities Payment Terms and Procedures

1. **PAYMENT TO BE MADE BY WAY OF MT103 or MT103-72 and STANDBY LETTER OF CREDIT (SBLC) MT760.**
2. **THE SBLC MUST BE THE VALUE OF ONE (1) MONTH'S SHIPMENT, WITH MATURITY (12) MONTHS AND (1) DAY FROM DATE OF ISSUE. THIS STANDBY LETTER OF CREDIT WILL BE USED AS SECURITY AND PAYMENT **FOR LAST MONTH'S SHIPMENTS.****
 - **The SBLC must be issued as a Demand Guarantee (URDG) Format 758, from a top European or US bank, for the Benefit O XXXX LLC.**
 - **The SBLC must be unencumbered, irrevocable, confirmed, assignable and cash-backed with full banking responsibility, and sent to Seller's designated bank account. SEE ATTACHED VERBIAGE.**
 - **THE SBLC TO BE ISSUED TO SELLER'S DESIGNATED BANK, WITHIN **THREE (3) BUSINESS DAYS** OF SIGNING THE PURCHASE CONTRACT.**
3. **The Buyer to issue a Proof of Funds (POF) by way of a POF letter or bank statement, along with an Ready, Willing and Able (RWA) letter, verifying the Buyer has agreed to issue the SBLC to the Seller. An Authorization to Verify funds (ATV), is to be also included to allow the Seller's Bank Officer to verify the Buyer's funds. The POF letter will be signed by 2 bank officers, from the Buyer's bank, with total amount to be blocked. A copy of that letter will be emailed to Seller's email address.**
4. **The Seller's Bank Officer will verify the POF & RWA**
5. **The Seller will issue the Sales and Purchase contract (SPA) to the Buyer.**
6. **The Buyer will sign the SPA within two (2) days of receiving it and send a copy to the Seller.**
7. **The Buyer will issue the SBLC MT760 within three (3) days of signing the**

SPA. The Buyer's Bank Officer emails a copy of the Swift MT799 pre-advise and then the MT760, to the Seller's designated Bank Officer and an additional copy to the Seller via email.

8. The Seller's Bank Officer verifies and confirms receiving the SBLC.
9. The first shipment will start loading approximately thirty-five to forty-five (35 - 45) days after the Seller confirms the SBLC. The following contracted shipments will take less time.
10. The Seller will issue the shipping documents and Proforma Invoice (PI) at the time of loading the vessels at the loading port. The documents will include SGS & bill of lading and required certificates, according to the contract. The shipping documents will go to the Buyer's bank and the Buyer via email.
11. **The Buyer must make payment upon arrival at the destination port for the value of each shipment.** The payment to be from the Buyer's bank to the Seller's bank via MT103 or MT103-72, **within three to five (3-5) business days** after the vessels have been loaded. The vessels will not depart until payment is made in full. **NO PARTIAL PAYMENTS** will be accepted.
12. XXXX LLC applies for an auto-revolving Performance bond (2%), for the value of one month's shipment, after either receiving the SBLC and the instrument has been confirmed.
13. **xxxxxxx LLC has a binding liability clause in the contract which applies to both Buyer and Seller for non-performance of the contract. This will apply both if the Buyer does not issue the instrument as agreed or if the Seller doesn't performance according to the contract requirements.**

PROCEDURES:

1. Buyer issues ICPO and along with providing Proof of Funds (POF) statement, Ready Willing and Able (RWA) letter and Authorization to Verify Funds (ATV) letter, to the Seller.
2. Seller verifies the ICPO and their Bank Officer verifies the POF and RWA.
3. The Seller issues the Purchase contract (SPA).
4. Buyer reviews, signs, and returns the SPA within two (2) days of receiving the contract.
5. Seller signs the SPA and sends a copy to the Buyer and Buyer's bank officer.
6. **THE SBLC MUST BE THE VALUE OF ONE (1) MONTH'S SHIPMENT,**

WITH MATURITY (12) MONTHS AND (1) DAY FROM DATE OF ISSUE. THIS STANDBY LETTER OF CREDIT WILL BE USED AS SECURITY AND PAYMENT **FOR LAST MONTH'S SHIPMENTS.**

- **The SBLC must be issued as a Demand Guarantee (URDG) Format 758, from a top European or US bank, for the Benefit of XXXX LLC.**
 - The SBLC must be unencumbered, irrevocable, confirmed, assignable and cash-backed with full banking responsibility, and sent to Seller's designated bank account. SEE ATTACHED VERBIAGE.
 - **THE SBLC TO BE ISSUED TO SELLER'S DESIGNATED BANK, WITHIN THREE (3) BUSINESS DAYS OF SIGNING THE PURCHASE CONTRACT.**
8. The Buyer's Bank Officer emails a copy of the Swift MT799 pre-advice and then the MT760, to the Seller's designated Bank Officer email and an additional copy to the Seller via email.
 9. The SBLC are confirmed by the Seller's Bank Officer.
 10. Shipment commences within thirty-five to forty-five (35-45) days, after the Seller receives SBLC and confirms with acknowledgement by Seller's bank.
 11. The Seller will issue the shipping documents and Proforma Invoice (PI) at the time of loading the vessels at the loading port. The documents will include SGS & bill of lading and required certificates, according to the contract. The shipping documents will go to the Buyer's bank and the Buyer via email.
 12. **The Buyer must make payment on-site for the value of each shipment,** from the Buyer's bank to the Seller's bank via MT103 or MT103-72, within three to five (3-5) business days after the vessels have been loaded. The vessels will not depart until payment is made in full. **NO PARTIAL PAYMENTS** will be accepted.
 13. The Seller applies for an auto-revolving Performance bond (2%), for the value of one month's shipment, after either receiving the SBLC and the instrument has been confirmed.