



Hydrocarbons # 30

FOB PROCEDURE – #1

FUJAIRAH / JURONG / ROTTERDAM / HOUSTON – Port

1. Buyer issue ICPO + TSA, Banking details, scanned copy of Buyer's Passport along with CP and Company Registration Certificate.
2. Seller issues commercial invoice to be signed by Buyer and Seller.
3. Seller issue to Buyer the Dip Test Authorization document (DTA) which is to be signed by the Buyer, Seller and Buyer's Logistic Company.
4. Seller issues PPOP listed below to the Buyer:
 - A. TSR with GPS coordinates of the Tank Location
 - B. Injection report
 - C. Certificate of Origin
 - D. Authorization to sell
 - E. SGS report
 - F. Product Passport (Lab Analysis Report)
5. Seller issues NCNDA/IMFPA to the parties involved in the transaction.
6. Buyer Conducts Dip Test and sends TSR to Seller.
7. Upon successful Dip Test in Sellers Tanks, product will immediately be injected into Buyer's Tanks. Buyer makes payment for the product via MT103/TT Wire Transfer.

8. Upon receipt Buyer's payment, Seller pays commission to the parties involved as per the signed NCNDA/IMFPA within 48 hours.

9. Seller issues Contract for Buyer's desired duration upon successful completion of the trial order.

SELLER TANK EXTENSION PROCEDURES FOR ROTTERDAM / HOUSTON / JURONG

1. Buyer issues ICPO with Banking details, Company Registration Certificate alongside copy of Passport page.

2. Seller issues Commercial Invoice, Buyer countersigns and returns back to seller.

3. Seller provides for Buyer the Tank Farm full details contact to Buyer via the TSR, and issues the below PPOP and past SGS copy documents to Buyer's secured email for verification:

- A. Tank storage Receipt (TSR)
- B. Authorization to sell (ATS)
- C. Authorization to Verify (ATV)

4. Buyer contact Seller Tank Farm via the provided TSR to request five (5) days payment Invoice for Tank Extension to enable physical verification and Dip Test. Upon agreement, Buyer pay for Tank Extension, to enable the Tank Farm release the current TSR and Inspection Permit to conduct Dip Test.

5. Seller issues NCNDA/IMFPA to the parties involved in the transaction.

6. Upon Tank Extension (payment wire confirmation), Seller issue UDTA to Buyer. Seller sends written permission for Site Inspection of the Tank Storage and the Tank Storage Company.

7. Buyer conducts SGS inspection and pay for product by MT103/TT Wire Transfer within 3 Banking days against Title Transfer of the product.

8. Upon receipt Buyer's payment, Seller pays commission to the parties involved as per the signed NCNDA/IMFPA within 48 hours.

9. Seller issues Contract for Buyer's desired duration upon successful completion of the trial order.

FOB TRANSACTION PROCEDURE OPTION (TTT) #2 – ROTTERDAM / HOUSTON / JURONG / AKTAU

1. Buyer issues ICPO alongside with the signed TSA, CIS, and signatory's Passport Copy.

2. Seller issues Commercial Invoice (CI) for Buyer to sign and return, while Seller verifies Buyer's TANK FARM.

3. Upon successful verification of Buyer's TANK FARM, the Refinery makes three (3) days Tank Lease Payment to the Buyer's Tank Farm for the Injection Process, while Buyer pays his TANK FARM Company for two (2) days Tank Storage Costs making a total of five (5) days Storage Payment for the TSR.

4. Upon both payments' confirmations by the Buyer's TANK FARM company, Seller injects into Buyer's Tank and issues:

- a. SGS
- b. ATV
- c. Unconditional DTA

5. Buyer conducts Dip Test and makes the full payment for the total value of product injected into the Tanks through the means of TT/MT103 Wire Transfer.

6. Upon receipt of the Buyer's full payment, Seller transfers the Product Title with the complete POP Documents to the Buyer.

7. Seller pays commission to all parties involved in the transaction as per the signed and endorsed NCNDA/IMFPA within 48 hours.

8. The Seller issues 12 months delivery Contract to the Buyer for review and acceptance to proceed with the subsequent transactions.

FOB TRANSACTION PROCEDURE OPTION (TTV) #3 ROTTERDAM / HOUSTON / JURONG / AKTAU

1. The Buyer sends ICPO alongside with the CIS and signatory's Passport Copy.
2. The Seller issues Commercial Invoice (CI) for the Buyer's endorsement.
3. The Buyer signs and returns the CI to the Seller.
4. The Seller issues the product ATV to the Buyer.
5. The Buyer contacts the Seller Tank Administrator to execute the Quality & Quantity, and to register at the Tank Farm Terminal prior to the inspection. This process involves the Buyer's acquisition of the Access Code Certificate from the Tank Farm Terminal estimated at USD64,700. **The payment will be deducted from the final invoice for the total shipment.**
6. Upon confirmation of the Buyer's Access Code Certificate, Seller issues:
 - a. UDTA
 - b. PRODUCT PASSPORT
 - c. ATSC
 - d. INJECTION REPORT
 - e. SGS REPORT (not less than 48 hours)
7. Upon the Successful Dip Test inspection in the Seller's Tank, the Buyer submits NOR from his Shipping Company and Seller injects the product into the Buyer's Vessel or Tanks.
8. The Buyer issues 100% payment for the total product by TT/MT103 Wire Transfer to the Seller.
9. Upon receipt of Buyer's full payment, Seller transfers the Product Title with the complete POP Documents to the Buyer.
10. Seller pays commission to all the parties involved in the transaction as per the signed and endorsed NCNDA/IMFPA within 48 hours.

11. The Seller issues 12 months delivery Contract to the Buyer for review and acceptance to proceed with the subsequent transactions.

CIF PROCEDURE #4

WORKING TERMS AND CONDITIONS COST, INSURANCE, AND FREIGHT (CIF) ASWP

AUGUST 2024

1. Buyer issue ICPO containing the seller's working procedure and banking details along with their Official buyer's, company registration certificate and Corporate Profile (CP),
2. Seller sends Sales and Purchase Agreement (SPA) to Buyer for complete review and Endorsement
3. Upon Complete review, buyer fully sign and stamp the SPA and return to Seller with a Valid Proof of Funds (POF) and a letter of financial readiness to transact.
4. Seller legalizes and registers the contracts with the appropriate Authorities of the ministry of energy and Issues Partial Proof of Product (PPOP) Documentation to the buyer as stated:
 - A. Product Passport
 - B. Certificate of Product Origin
 - C. Statement of Availability of Product from Ministry of Energy
 - D. Company Profile/KYC
 - E. Company Registration Certificate
 - F. Commitment Letter to Supply
5. Seller Company appoints a tested/reliable shipping, Seller and end buyer will sign the Charter Party Agreement (CPA) together with the Shipping and Logistic Company (A three parties CPA).
6. Seller/Buyer makes payment for the Chartered Freight Cost with the appointed shipping company for the transportation of the product to the

buyer's designated discharge port. (Fee made by buyer will be deducted when making payment for the total cost of the product at the discharge port after a successful CIQ/SGS test at the discharge port)

7. Seller Company releases copies of POP and Shipping documents to buyer Company

- Copy of the Charter Party Agreement to transport the product to discharge port.
- Copy of Shipping Schedule Document.
- Product Analysis Report.
- Certificate of Origin.
- Bill of Lading
- Tank Receipt.
- Vessel Q88.
- SGS Report.
- Certificate of Product.

8. Buyer's bank sends the Irrevocable Documentary Letter of Credit (IRDLC) non-operative issued by the buyer's bank to seller's bank for the face value of the first whole month shipment.

9. Seller's bank sends the full Proof of Product (POP) documents along with the 2% operative performance bond to the buyer's bank and the irrevocable documentary letter of credit issued by the buyer's bank on to the seller's bank will be activated.

10. Seller's bank will confirm to seller and to buyer that the irrevocable documentary letter of credit has been accepted and the shipping commences as scheduled in the contract for the CIF delivery

11. Payment will be made for the product by the buyer's Bank via T/T MT103 Wire Transfer to the seller's bank after the CIQ/SGS Inspection at port of discharge and the delivery to the buyer's bank of all documents required by the contract.

DOCUMENTATION

- Invoice in 1 original + 2 copies

- Certificate of Origin from Chamber of Commerce.
- Full set of Bill of Lading (B/L) 3 originals +3 copies marked freight prepaid.
- Clean on-board B/L to be signed either by master of vessel or agent of vessel at port of loading.
- Certificate of weight, quality and analysis - by SGS at time of loading.
- insurance policy to cover 110% value of the goods

BANKING TERMS AND CONDITIONS

COST, INSURANCE, AND FREIGHT (CIF) ASWP

1. Buyer issue ICPO containing the seller's working procedure and banking details along with their Official buyer's, company registration certificate and Corporate Profile (CP),
2. Seller sends Sales and Purchase Agreement (SPA) to Buyer for complete review and Endorsement
3. Upon Complete review, buyer fully sign and stamp the SPA and return to Seller with a Valid Proof of Funds (POF), BCL and a letter of financial readiness to transact.
4. Seller legalizes and registers the contracts with the appropriate Authorities of the ministry of energy and Issues Partial Proof of Product (PPOP) Documentation to the buyer as stated:
 - A. Product Passport
 - B. Certificate of Product Origin
 - C. Statement of Availability of Product from Ministry of Energy
 - D. Charter Party Agreement
 - E. Copy Notice of readiness to inject
 - F. Company Profile/KYC with Seller Passport

H. Commitment Letter to Supply

4. Buyer's bank per seller's verbiage shall issue SBLC/DLC within six (6) working days for first shipment's value to seller's financial bank to enable the seller to commence loading of a product with the shipping company. seller to finalize loading within six (6) working days. But if the buyer fails to issue SBLC/DLC within six (6) working days, as an alternative provision buyer pays 3% (Negotiable between seller and buyer) of the total product value directly to the shipping company or a payment account designated by the Seller either via MT103, Bitcoin or USDT as a transaction guarantee which will be deducted from the product's invoice value of the product at the destination port.

5. After confirmation by seller's bank, the seller at own expense, charters with shipping/logistic company and alert buyer on shipment ordered graphic/schedule accompanied with the submission of nominated Vessel details to the buyer.

6. Seller's bank responds with contractual operative 3% PB and full POP to buyer's bank within seventy-Two (72) hours since buyer's instrument confirmed by seller's bank

- a) Copy of the Port Storage Agreement.
- b) Copy of the CPA, to Transport the Product to Discharge Port.
- c) Vessel Q88.
- d) Original BL (full set).
- e) Copy of SGS Report.

7. Upon successful product confirmation against the SGS/CIQ Report of Quality and Quantity at the destination port, the buyer makes payment by MT103.

CIF TRANSACTION PROCEDURE #5

1. Buyer issues ICPO upon receipt of Seller's SCO alongside with the CIS and signatory's Passport Copy.

2. Seller issues Draft Sales and Purchase Agreement Contract for Buyer's review and signing.

3. Seller sends partial POP to Buyer via email:

- a. Statement of Availability of Product
- b. Commitment to Supply
- c. Product Passport
- d. Certificate of Origin

4. Seller appoints and signs Charter Party Agreement with the Buyer and the Shipping Company. Buyer and Seller pay 50% each side to the shipping company for transporting of the product to Buyer's final Discharge Port. **The 50% shipping cost paid by the Buyer will be deducted from the final invoice for the total shipment.**

5. Seller swift the full POP and 2% Performance Bond to Buyer's bank. Buyer's Bank swift in return, the SBLC / Irrevocable Non-Transferable Documentary Letter of Credit to the Seller's Bank.

6. Shipment commences as scheduled in the Contract and upon arrival of the cargo at the Discharge Port and after SGS / Q&Q or Equivalent inspection, immediately Buyer's Bank releases the Total Value of the shipment to Seller's Bank within 48hours (two banking days) By TT/MT103 Wire Transfer.

7. Upon receipt of the Buyer's full payment, Seller transfers the Product Title with the complete POP Documents to the Buyer.

8. Seller pays commission to all parties involved in the transaction as per the signed and endorsed NCNDA/IMFPA within 48 hours.

9. Subsequently, the monthly shipment continues as per Terms and Conditions of the Sales and Purchase Agreement Contract between Buyer and Seller.

PRICES August 2024

FUEL / OIL TYPE	FOB per MT USD \$GROSS	FOB x BBL USD \$GROSS	CIF per MT USD \$GROSS	CIF per BBL USD \$GROSS
DIESEL FUEL EN590 10PPM MOQ: 50,000 MT per Month MAXIMUM: 300,000 MT per Month	\$540.00	N/A	\$560.00	N/A
JET FUEL A1 91/91 MOQ: 1 Million BBL x Months MAX: 10 Million BBL x Months	N/A	\$80.00	N/A	\$82.00
GASOLINE 95 OCTANE MOQ: 50,000 MT x Months MAX: 500,000 MT x Months	\$430.00	N/A	\$450.00	N/A
D2 GASOIL MOQ: 50,000 MT x Months MAX: 1,000,000 MT x Months	\$520.00	N/A	\$540.00	N/A
D6 VIRGIN LOW POUR FUEL OIL MOQ: 25 Million Gallons x Months MAX: 50 Million Gallons x Months	\$0.64	N/A	\$0.68	N/A

NOTE: The D6 VIRGIN LOW POUR FUEL OIL CHANGED PRICE.
NEW PRICE August 29, 2024, GROSS FOB \$0.70 CIF \$0.74



SPECIFICATION OF EN590 10PPM

Specifications	Unit	Threshold values acc to DIN EN 590	Requirements not specified / stricter than DIN EN 590	Test method
Appearance	-----	-----	Clear at 20 °C (01.03.-31.10.) Clear at 10 °C (01.11.-29.02.) (free from any visible water and solid foreign particles)	Visual
Colour	-----	-----	Max. 2	DIN ISO 2049
Density at 15°	kg/m ³	Min. 820 max. 845	-----	EN ISO 3675:1998 EN ISO 12185:1996
Cetane (acc. to CFR) Number (acc. to BASF)	-----	min. 51 min. 52.2	-----	EN ISO 5165:1998 DIN 51773
Cetane index	-----	min. 46	-----	EN ISO 4264
Viscosity at 40 °C	mm ² /S	2 – 4.5	-----	EN ISO 3104
Flashpoint	°C	min. 55	min. 59	EN 22719
Neutralisation number	mg KOH/g	-----	max. 0.2	DIN 51558 Part 1
Corrosive effect on copper (3h at 50 °C degree)	Corrosion	max. 1	-----	EN ISO 2160
Total contamination, indicated as mass concentration	mg/kg.	max. 24	-----	EN 12662
Oxidation stability, indicated as mass concentration	g/m ³	max.	-----	EN ISO 12205
Sulphur Content	mg/kg	max. 10	-----	EN ISO 20884 EN ISO 20846 ASTM D 5453 DIN 51400-T11
Carbon residue distillation residue	% (m/m)	Max. 0.3	-----	EN ISO 10370
Ash Content	% (m/m)	Max. 0.01	-----	EN ISO 6245
Distillation at 250 °C 350 °C at 95%	Vol. % Vol. % Vol. %	<65 Min. 85 --- Max. 360 °C	----- ----- -----	prEN ISO 3405:1998
Lubricity Micrometer	Micrometer	Max. 460	-----	ISO12156-1
Conductivity at 20 °C	Ps/M	-----	Min. 50 ps/M	DIN 51412-2 ASTM D 2624
Polycyclic aromatic hydrocarbons (PAH)	% (m/m)	max. 11%	-----	EN 12916 IP 391/95
Water content	mg/kg	max. 200	-----	prEN ISO 12937:1996
Fatty acid methyl ester Content (FAME)***	%V/V	max. 5	-----	EN 14078
Cold flow properties* 01.03.-14.04. 15.04.-14.09 15.09.-14.10. 15.10.-31.10. 01.11.-28.02.**	°C	CFPP -10 (01.03.14.04.) .0 (15.04.-30.09.) -10 (01.10.-15.11.) -20 (16.11.-28.02.)	CP/CFPP 3/-13 +5/-2 -3/-13 -3/-13 -7/-22	ISO 3015 EN 116 / IP 309

GUARANTEED INTERNATIONAL EXPORT STANDARD SPECIFICATION OF JET A1 FUEL IN ACCORDANCE WITH BUYER REQUEST

1. COMPONENT	2. UNIT Min/Max	3. Test Methods ASTM / IP / GOST
<u>COMPOSITION</u>		
Appearance	C&B (1)	Visual
Colour, Saybolt	Report (2)	D156, D6045
Acidity, Total (mg KOH/g)	Max. 0.10	D3242, IP 354
Aromatics (vol %)	Max. 25.0	D1319, IP 156, GOST R 52063
Sulphur, Total (wt %)	Max. 0.25,	D1266, D1552, D2622, D4294, D5453, IP107, IP 243, IP 336, IP 373, IP 447, GOST R 51947, GOST R 51859
Sulphur, Mercaptan (wt %)	Max. 0.0030 (3)	D3227, IP 342, GOST R 52030
OR Doctor Test	Negative (3)	D4952, IP 30
<u>VOLATILITY</u>		
Distillation Temperature:		D86, IP 123
10% Recovery (°C)	Max. 205.0	
50% Recovery (°C)	Report	
90% Recovery (°C)	Report	
Final BP (°C)	Max. 300.0	
Distillation Residue (vol %)	Max. 1.5	
Distillation Loss (vol %)	Max. 1.5	
Flash Point (°C)	Min. 38.0	D56 (4), D3828, IP170
Density @ 15°C (kg/m ³)	775.0 - 840.0	D1298, D4052, IP 160, IP 365, GOST R 51069
<u>FLUIDITY</u>		
Freezing Point (°C)	Max. -47.0 (5)	D2386, D5972, D 7153, IP 16, IP 435, IP 529
Viscosity @ -20°C (cSt)	Max. 8	D445, IP 71

COMBUSTION

Net Heat of Combustion (MJ/kg)	Min. 42.80 (6)	D3338, D4529, D4809, IP 12, IP 355
Smoke Point (mm)	Min. 25	D1322, IP 57
OR Smoke Point (mm)	Min. 19	D1322, IP57
AND Naphthalenes (vol %)	Max. 3	D1840

CORROSION

Copper Strip (2h @ 100°C)	Max. No.1	D130, IP 154
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THERMAL STABILITY

JFTOT6P @ 260°C (mm Hg) Tube Rating	Max. 25	D3241, IP 123
(Visual)	Max. <3 (7)	

CONTAMINANTS

Existent Gum	Max. 7 (8)	D381, IP 131
Water Reaction Interface Rating	Max. 1b	D1094
MSEP Rating Fuel without SDA	Min. 85	
Fuel with SDA	Min. 70	
Particulates (mg/dm ³)	Max. 1.0 (2)	D5452, IP423

OTHER

Conductivity (pS/m)	50-600	D2624, IP 274, GOST 25950
Without SDA	Max. 10	
BOCLE Wear Scar Diameter (mm)	Max. 0.85 (9)	D5001

ADDITIVES

Antioxidant	Optional (24 mg/L max)
Static Dissipator	Optional (10)
Lubricity Improver	Optional (11)

VIRGIN FUEL OIL D6 SPECIFICATION

METHOD UNITS	TEST	RESULTS	UNIT
ASTM D5002	Density and Relative Density of Crude Oil and Average API Gravity	29.7 (29.7) Min	API
ASTM D1298-99	Density @ 15 Deg C	0.87(0.8775) Max	Kg/t
ASTM D97	Pour Point of Petroleum Pour Point Pour Point	<-33 (-36) BELOW ZERO <-27.4 (-32.8) BELOW ZERO	@C °C
ASTM D93-IP34	Pensky-Martens Closed cup Flash Point Corrected Flash Point	117(137) Min	@F °F
ASTM D4294	Sulfur content in petroleum Product by EDXR Sulfur content	0.38(0.358) Max	W1%
ASTM D445	Kinematic/Dynamic viscosity Kinematic viscosity @ 122°F/50°C	17.83(18.12) Max	Mm ² /s
ASTM D6304	Water content by coulometric Karl Fisher Titration Water content	0.20(0.7) Max	W1%
ASTM D482	Ash from petroleum product Average Ash	0.279(1.007) Max	W1%
ASTM D2161	Conversion of kinematic viscosity To SUS/SFS I Saybolt furoil Viscosity	10.9 SFS	Max
ASTM D5184	Aluminum and Silicon in Fuel Oils By KP-AES or AAS Aluminum content Silicon content	102 (max) 93 (max)	Mg/kg Mg/kg
ASTM D95	Water by Distillation Vol%	0.70(Max)	Vol%
ASTM D4530.06	Carbon Residue	1.11(max)	W1%
Method Test Result Unit			
IP 143 Asphaltene Heptane Insoluble			
	Asphaltene content	0.08	W1%
IP 501 Determination of AL, Si, V, Ni, Fe, Na, Ca, Zn, P in Fuel Oil			
	Aluminum	372	Mg/kg
	Silicon	187	Mg/kg
	Sodium	117	Mg/kg
	Vanadium	1	Mg/kg
	Calcium	779	Mg/kg
	Zinc	298	Mg/kg
	Phosphorus	4176	Mg/kg
	Iron	545	Mg/kg