



Hydrocarbons # 113



CIF ASWP

**Dear client, here are the key advantages
of our CIF procedure:**

- **Pre-payment guarantee:** You receive documents proving the product's existence (Product Passport, Statement of Product Availability) before you have to issue your letter of credit (DLC).
- **Logistical flexibility:** If there are delays with your DLC, the contract allows us to mutually appoint a shipping company and coordinate the shipment together.
- **Full management at origin:** The seller fully handles all port and customs clearances for export.
- **Legal security:** We provide all legalized supporting documentation, including the Charter Party Agreement, Export License, and Title Transfer.
- **Direct pricing:** We offer highly competitive CIF rates on products such as EN590, JetA1, D6, LNG, LPG, and Sulfur.

About our supplier: We operate directly with Pertamina. Pertamina is Indonesia's state-owned oil and gas corporation and **one of the world's largest energy companies**. By controlling the entire production chain, working with them guarantees absolute financial solvency, inexhaustible supply volumes, and strict compliance, minimizing any risk to your investment.

CIF TRANSACTION PROCEDURE (For New Customers)

Step 1 – Buyer Issues ICPO + Light POF

The buyer begins the transaction by issuing:

- * An Irrevocable Corporate Purchase Order (ICPO).
- * The ICPO must include acceptance of the seller's transaction procedure.
- * The buyer also submits his Company Registration Certificate.

Step 2 – Seller Issues SPA

The seller issues:

- * Sale & Purchase Agreement (SPA).
- * ICC Warning Letter.

The buyer:

- * Reviews the SPA.
- * Makes amendments if necessary.
- * Signs the SPA.
- * Returns the signed SPA in Word format to the seller within three banking days.

Step 3 – Seller Issues Final SPA

After receiving the signed SPA:

- * The seller issues the final SPA in PDF format.
- * The buyer confirms acceptance of the final SPA.
- * The buyer provides a Letter of Acceptance.

Step 4 – Seller Issues Transaction Documents

The seller sends the following commercial documents to the buyer by email:

- * Commitment to Supply.
- * Statement of Product Availability.
- * Product Passport.
- * Authority to Sell Contract (ATSC).

Step 5 – Buyer Opens Documentary Letter of Credit (DLC)

Within **three banking days** after accepting the documents:

- * The buyer confirms receipt and acceptance.
- * The buyer issues a confirmed, irrevocable Documentary Letter of Credit (DLC) via SWIFT MT700.
- * The DLC must be issued by a top-prime bank.
- * The DLC covers the total contract value.
- * The DLC must strictly comply with the executed SPA.
- * **The seller issued a 2% PB to the buyer.**

If the buyer cannot issue the DLC within the required period

OPTIONAL:

- * Both parties may mutually appoint a reputable, non-blacklisted shipping company.
- * The buyer provides a valid Vessel Charter Agreement (VCA).
- * Both parties jointly arrange the shipment.
- * Costs and operational responsibilities are mutually agreed.

Step 6 – Seller Completes Export Formalities

The seller proceeds with:

- * Port clearance.
- * Customs clearance.
- * Internal operational procedures necessary for export.

Step 7 – Seller Issues Shipping and Export Documents

After operational preparations, the seller provides the buyer with:

- * Legalized Charter Party Agreement (CPA) with the loading port authority.
- * Injection Report.
- * Product Allocation Certificate.
- * Allocation Title Transfer Certificate.
- * Export License.
- * Export Approval.
- * Tank Receipt.

Step 8 - Upon confirmation of payment, the seller will instruct the ship's captain to unload the goods.

Step 9 - The seller will send the title documents to the buyer.

Step 10 - The seller will pay the commissions of all intermediaries, in accordance with the International Master Fee Protection Agreement (IMFPA), within 24 hours of receiving payment from the buyer for the shipment.

FOB TRANSACTION PROCEDURE:
JURONG – ZHOUSHAN - ROTTERDAM



1. The Buyer submits the company profile and issues an ICPO (Irrevocable Confirmed Purchase Order) incorporating the Seller's operating procedures, along with details of the Tank Storage Agreement (TSA) designated by the Buyer and the passport of the Buyer's representative.

- 2.** The Seller issues the Commercial Invoice for the product stored in tanks at the port; the Buyer signs and returns the Commercial Invoice along with a Letter of Acceptance
- 3.** The Seller issues a copy of a recent SGS report—addressed strictly to the tank terminal designated by the Buyer—to verify the product. A. Commitment to Supply. B. Declaration of Product Availability. C. Certificate of Origin.
- 4.** Upon confirmation of the successful verification of the SGS report by the Buyer's tank terminal, the Buyer presents a valid Tank Storage Receipt (TSR) issued by their terminal.
- 5.** The Seller delivers the following Proof of Product (POP) documents to the Buyer. The Buyer conducts the product dip test. A. Quantity and Quality (Q&Q) Report; Injection Report. B. Unconditional Letter of Authorization to Dip Test (DTA). C. Authorization to Sell and Collect (ATSC). D. Recent and updated SGS report (issued within the last 48 hours). E. AUTHORIZATION FOR PHYSICAL VERIFICATION OF THE PRODUCT IN THE SELLER'S TANKS (ATV).
- 6.** UPON COMPLETION OF THE MEASUREMENT TEST, THE SELLER INJECTS THE FUEL INTO THE STORAGE TANK LEASED BY THE BUYER. THE BUYER MAKES PAYMENT FOR 100% OF THE TOTAL PRODUCT VALUE VIA BANK TRANSFER (MT103 TT), AND THE SELLER PAYS COMMISSIONS TO ALL INTERMEDIARIES AS STIPULATED IN THE IMFPA/NCNDA AGREEMENT WITHIN 24 HOURS OF RECEIVING PAYMENT FROM THE BUYER. CIF TRANSACTION PROCEDURE.

- Prices CIF ASWP and FOB

- - D6 **0,99 / 0,97** USD/gallon. CIF & FOB
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- - LNG **490 / 480** USD / MT CIF
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- - Sulfur **425 / 415** USD / MT Only CIF

Other products were sold to the internal market.

<https://www.pertamina.com/en/>

<https://www.pertamina.com/en/tentang-kami>

<https://www.youtube.com/@PTPertamina/videos>

<https://www.pertamina-pis.com/>