



## Tender invitation for Methanol sales

Dear Sir/Madam,

We as **SECO International Trading Company (SITCO)** which is exclusive sales channel for **Sabalan Petrochemical Company** hereby invite you to attend the tender for sale of 40 KMT of METHANOL that will be delivered during March 2022 as per the following terms and conditions:

- 1- **PRODUCT:** Methanol as per IMPCA Standard specification.
- 2- **Minimum Order Quantity (MOQ):** 15 KMT [ $\pm 5\%$  SELLER'S OPTION].
- 3- **PORT OF LOADING:** Assaluyeh, Iran.
- 4- **DELIVERY TERM:** FOB Assaluyeh Port.
- 5- **FOB PRICE FORMULA= C\*Alpha-F**

Customer should offer **Alpha and the Freight**, based on the following formula:

C = THE AVERAGE OF MIDPOINTS OF METHANOL PRICES CFR CHINA IN (USD/MT) AS QUOTED IN IHS GLOBAL METHANOL WEEKLY MARKET REPORT AND WEEKLY ICIS METHANOL CHINA SCAN (Midpoint of Methanol CFR China ALL ORIGIN), THE LAST AVAILALBE EDITION BEFORE LOADING.

- **Note 1** All tender participants should consider above mentioned formula and the Sellers keep the right reserved to ignore any submitted tender offer indicates other publications or price references.
- **Note 2** The price reference will be considered based on the last existing edition prices prior to loading week.

6- **Payment:** 10% in advance, balance before releasing loaded vessel.

7- **PAYMENT CURRENCY:** In EUR/USD or AED to the Seller's nominated accounts.

- **Note 3** For USD to Euro based on foreign exchange rate quoted by "ECB" available on the ECB official site (<http://www.ecb.int>) booking date to be 1 day before BL date. (BL date shall not be counted). In case of non-availability of rate because of weekend off publication, the first last publication would be considered.
- **Note 4** For exchange of USD to AED, the rate is 3.675 as default.

8- **VESSEL:** The Buyer shall nominate a Methanol carrier vessel with a 14-days spread Lay-can via facsimile or e-mail related to each shipment and receive the Seller's narrow laycan confirmation in this regard.

- **Note 5** The Buyer shall send the required tanker documents such as updated Q88 and etc. to the Seller along with laycan request, however the final narrow laycan would be appointed by Seller.



#### 9- INSPECTION:

- **Note 6** Quantity and quality certificates are issued by the Seller's nominated independent international surveyor at load port and Inspection costs at load port for the Sellers nominated inspectors shall be borne by the Seller.
- **Note 7** In case the Buyer intends to nominate any other international surveyor at load port, the official nomination has to be sent to Seller 7 working days before vessel's first day of Lay-can and all of the related costs and expenses shall be borne by the Buyer.
- **Note 8** In case of any dispute between the inspection certificate of the Seller and the Buyer, the seller inspection certificate at load port shall be binding. Delivered Methanol by the Seller in quality and quantity always binding at load port and base on reports and certificates that issued in terms of Note 6 (above).

#### 10- Tender opening and closing date and time:

- **Opening:** from Monday 07th Feb 2022
- **Closing:** Saturday 12th Feb 2022, 08:00 AM Tehran local time.

*Sincerely Yours*