Tender invitation for Methanol sales

Dear Sir/Madam,

we as **SECO International Trading Company (SITCO) which is Exclusive Sales Agent of Sabalan Petrochemical Company** hereby invite you to attend the tender for sale of 40KMT of METHANOL that will be delivered 2nd half of June 2022 (on Seller's option) as per the following terms and conditions.

1- PRODUCT: Methanol as per IMPCA Standard specification.
2- Minimum Order Quantity (MOQ): 20 KMT [±5% SELLERE'S OPTION]
3- PORT OF LOADING: Assaluye, Iran
4- DELIVERY TERM: CFR China Main Ports for discharging at up to ONE safe port, ONE safe berth. If the customer requests to change the delivery term to CIF, the cost of insurance is borne by the customer. If total tonnage of a ship is sold to a customer, one discharge port will be allocated to the customer. In addition, the cost of the additional port will be borne by the customer based on vessel nomination details.
5- PRICING FORMULA: CFR CMP = C + (C * Alpha %)
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) FOR ONE WEEK BEFORE BL DATE AND THE WEEK OF BL DATE AND ONE WEEK AFTER BL DATE.

- **Note 1** Sellers keep the right reserved to ignore any Methanol assessment divided by titles like sanctioned, all origin, etc. on the publications, and always refers to the highest price quoted for CFR CMP while pricing.
- **Note 2** A week is deemed from Monday to Sunday in case of non-availability of a publication, the average will be considered based on the existing quoted prices only.
- **Note 3** Alpha will be finalized according to the best offer received.

6- Payment: 10% in advance, balance before delivery.
7- PAYMENT CURRENCY: In EUR/USD to the Seller's nominated accounts.

- **Note 4** 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 5 days after B/L date. (B/L date shall not be counted). In case of non-availability of rate because of weekend off publication, the first last publication would be considered.

8- VESSEL: The Sellers shall nominate a Methanol carrier vessel with a 10-day spread Lay-can via facsimile or e-mail related to each month or along with the Sales Contract and GTC related to the shipments.
Note 5 Minimum 20 KT cargo on Vessel shall be discharged at one discharge port and berth only, and the discharge port shall be coamplify with loaded vessel specification.

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).
- **Note 9** The Bill of Lading quantity at load port and discharge quantity at the discharge port will be strictly and irrevocably based on "SHIP TANKS ULLAGE" and "BL FIGURE".

10- Tender opening and closing date and time:

- **Opening:** From Monday 30th May 2022
- **Closing**: Monday 6th June 2022, 10:00 AM sharp Tehran local time.

Sincerely Yours