

## **FOB NOVOROSIYSK / DIP AND PAY TERM & TRANSACTION PROCEDURES**

- 1.** Buyer sends ICPO to Seller on receipt of Seller's Soft Offer
- 2.** Seller issues draft contract with commercial invoice to Buyer, Buyer Signs and returns to Seller for final endorsement.
- 3.** Buyer Provides for seller, buyer's vessel information and details for clearance nominated vessel terminal.FOB Novorossiysk port Dip and Pay.
- 4.** Seller issue to buyer as listed below:  
  
DTA- Dip Test Authorization  
  
Shore Tab Receipt.  
  
Indigenous Analysis Report.  
  
SGS Report of the product upon confirmation of buyer's port clearance by seller.
- 5.** Upon confirmation of ACT of TRANSFER in the buyer's name, seller issue to the buyer Title of ownership certificate to be followed by all export documentation.
- 6.** Buyer conducts Dip Test and lifting commence and buyer releases payment as agreed by both parties after the positive quality and quantity Dip Test Result.
- 7.** The subsequent deliveries shall commence according to the terms and conditions of the contract.