



PROCEDURE ENGLISH VERSION (02/2022)

COMMODITY SPECIFICATIONS

COMMODITY	:GOLD DORE BARS (AU METAL)
ORIGIN	:GUINE /MALI / LIBERIA and/or other qualified countries of Africa.
FORM	:DORE BARS
QUANTITY:	
TRIAL ORDER	:100 Kgs (Minimum)
SUBSEQUENTLY	:100 Kgs up to 500 kg monthly with rolls, extensions and increases as mutually agreed between Buyer and Seller. Partial shipments allowed.
TERM	: 12 (twelve) months
QUALITY	: 22 / 23 Karats
PURITY	: 92% / 96%
PRICE	: LMBA 13% discount, 10% Net buyer per Kg, 3% commission
LOCATION	: GUINE /MALI / LIBERIA or other
SELLER GUARANTEE	:Buyer shall issue financial guarantee (Standby Letter of Credit) via SWIFT MT760 for the term of Twelve Months and one day. Upon SBLC authentication, Seller shall issue a two percent (2.0 pct) Performance Bond (PB) within five (5) days after authentication.
PAYMENT	:Payment shall be made within 72 hours upon the issuance of the refinery's certificate of quality and weight. (Assay report)
PAYMENT CURRENCY	:USD
COSTS	:Seller will be responsible to pay for all cost of exporting the gold from the Country of Origin to Buyers final destination and at the same time seller will be responsible to clear the gold from customs on arrival to buyer country/Refinery and transport to buyer refinery without asking the buyer for assistance.
DESTINATION	: Dubai UAE / Europe / USA / South Korea

PAYMENT GUARANTEE /BANK INSTRUMENTS:

BUYER SHALL ISSUE AN OPERATIVE FINANCIAL STANDBY LETTER OF CREDIT (SBLC) VIA MT760, IRREVOCABLE, SWIFT FOR THE TERM OF TWELVE MONTHS AND ONE DAY. SBLC SHOULD BE CONFIRMED BY A TOP 100 BANK .



SELLER SHALL ISSUE A PERFORMANCE BOND (PB) OF 2% (TWO PERCENT OF SBLC VALUE) FOR ONE YEAR AND ONE DAY WITHIN FIVE DAYS AFTER SBLC AUTHENTICATION TO THEIR FINANCIER

SAMPLE VERBIAGE OF SBLC SHOULD BE ISSUE VIA MT 799 / FINAL FORMAT TO BE ISSUED BY BUYERS BANK AND APPROVED BY SELLERS BANK. / VERBIAGE MUST BE SUBMITTED PRIOR TO SENDING BY SWIFT, SO THAT IT WILL BE APPROVED BY FINANCIER'S BANK.

PROCEDURES

- A. Seller and Buyer shall sign the SPA (Sell and Purchase agreement)
- B. The delivery shall be on CIF By Air Freight to Buyer's destination. Each delivery will be from 100 Kgs up to 500 Kgs every month.
- C. Delivery shall be within maximum of 14 days, after DLC acknowledgement and authentication.
- D. The export taxes, export documentation, freight cost and/or other expenses during Export process, to Buyer's destination, are **to be borne sole by the Seller**.
- E. Seller shall notify Buyer with; Airline, Flight Number, Date of expected Departure and Arrival Date and Time, Copies of all export documents should be sent immediately to the Buyer by e-mail.
- F. **The Buyer shall pay the Import Customs duty** and other VAT or taxes applicable at Destination airport.
- G. Buyer, on behalf of Seller, shall clear the shipment through Customs, and complete the delivery to the refinery. Buyer is responsible for all charges at his Nominated Refinery.
- H. The gold Dore bars goes into the designated Buyer's refinery, final assay report shall be issued by buyer's refinery after the completion of analysis.
- I. Seller agrees to accept the Final Assay Report at Buyers designated refinery.
- J. Buyer pay within 72 hours of final Assay report and agrees that each delivery will only commence after full financial settlement of previous delivery and SBLC value cover the shipment value

NOTE: Upon signing of contract by both parties, Seller will instruct the security safe keeping vault to issue a verifiable Proof of Product (POP) / Safe Keeping Receipt (SKR) as proof that the gold exists in their security vault pending shipment to Buyer's destination.



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NOTE: After receiving a verifiable POP/SKR, Buyer will contact his bank to issue MT 799 as SBLC to issue MT 799 as SBLC pre-advise, and then, an operative SBLC via MT760 for one year and one day to the Seller's appointed financier. After 5 banking working day of SBLC AUTHENTICATION, seller will issue 2% PB to Buyer's bank.