



1) Buyer issues a LETTER OF INTENT (LOI) .
2) Seller issues a CORPORATE OFFER (SCO) .
3) Buyer shall issue an IRREVOCABLE CORPORATE PURCHASE ORDER (ICPO) .
4) Seller shall issue a FULL CORPORATE OFFER (FCO) to Buyer for Buyer to accept, sign and return.
5) Seller issues a DRAFT SALES CONTRACT (SPA) incorporating the full terms and conditions.
6) Buyer signs and stamps each page of the SALES CONTRACT (SPA) and returns it to Seller, accompanied by the bank guarantee, via SWIFT MT 760 .
7) The seller issues an invitation letter for verification and inspection of ICUMSA 45 sugar at the Port of Origin Terminal . The invitation letter must indicate the time, date, place and quantity to be inspected. If everything is correct, the seller issues the proforma invoice which is sent to the Buyer.
8) The Seller's Bank issues a Performance Guarantee (2%) , within ten (10) business days following confirmation by SWIFT MT 760 of the LETTER OF CREDIT (SBLC) sent to the Seller's Bank.
9) The first shipment will be initiated within twenty (20) business days following confirmation of the LETTER OF CREDIT (SBLC) by the seller's bank. Subsequent shipments within twenty (20) business days following payment by SWIFT MT103 of the previous shipment. All original documents will be sent to Buyer's Bank via Seller's bank FOR PAYMENT and original package will be sent to Buyer via DHL or similar courier.
10) Buyer's Bank makes payment to Seller's Bank immediately SWIFT MT103 after loading the material with BILL OF LADING (BL) and SGS audited report is provided, known and accepted by both companies as independent auditor/appraiser.
11) Then, upon SGS inspection and certification of ICUMSA 45 sugar at port of origin (PORT OF SANTOS, SÃO PAULO, BRAZIL). The Vessel loaded and delivered all shipping documents to Buyer and instructs its Bank to issue a SWIFT MT103 (TT) to Seller's Bank, against BILL OF LADING (BL) , Buyer's Bank makes payment.

Customer Comments :