



Basmati Rice Purchase Offer



Product Specification



Inspection Preference:
SGS



Origin Preference:
Asia



Quality:
Good



Destination Port:
Any major seaport



Quantity:
5 - 500 tonnes monthly



Payment Terms:
Documentary Letter of Credit

Authority & Rights

Klogistics confirms it has the right and capability to sell and export Basmati Rice as per the terms outlined in this offer.



Summary of Processes

- Buyer submits ICPO to the seller.
- Seller issues a draft contract for the buyer's review and approval.
- Both parties sign the final contract.
- The buyer's bank issues a financial guarantee (SBLC MT 760).
- The seller ships the product, and the buyer makes payment upon verification.
- The seller issues a performance bond and pays commissions.

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Procedures

1. ICPO Submission:

Buyer sends their Irrevocable Corporate Purchase Order (ICPO) to the seller.

2. Draft Contract Issuance:

The Seller issues and sends a draft contract for review. The buyer has 2-3 days to review, amend, and return it.

3. Final Contract:

The Seller approves any changes the buyer makes and sends the final version for signatures.

4. Signature Confirmation:

The Buyer and seller sign the final contract, and the seller issues a commercial proforma invoice.

5. Invoice Confirmation:

The Buyer signs the commercial invoice and returns it to the seller.

6. Financial Guarantee:

The buyer's bank issues a Standby Letter of Credit (SBLC) valid for one year and one day (MT 760).

7. Shipment Preparation:

Upon SBLC confirmation, the seller prepares and ships the goods.

8. Performance Bond:

Seller issues a 2% Performance Bond after the SBLC.

9. Shipping Documents:

The Seller's bank sends the buyer's bank a complete set of shipping documents for confirmation.

10. Payment:

The Buyer's bank releases 100% payment (MT103) upon receiving the original documents and SGS report at the loading port.

