

November 21, 2009

Soft Offer

Dear Sir,

We wish to confirm, that we (The Seller) for and on behalf of our seller are ready, willing and able to transact and sell the following commodity, with the following specifications, terms & conditions.

Sales & Purchases will be conducted based on the international procedures.

PRODUCT: Bright Yellow Sulphur, Refined sulphur, Lump

ORIGIN: IRAN (NIGC)

LOADING PORT: Bandar Abbas - Iran

PACKING: Bulk

QUANTITY: **20,000 Mt per month**

DELIVERY TIME: 15 - 20 days after receipt of acceptable L/C

PRICE: 52 USD/MT FOB Bandar Abbas, Iran

PAYMENT TERMS: Irrevocable, divisible, confirmed, transferable, auto revolving LC of a Prime International Bank based on the value of monthly shipments, payable 100% at sight against relevant documents of loading port inspection.

OFFER VALIDITY: 3 working days

SPECIFICATIONS OF THE GOODS:

Item (B.S Method)	Quantity-Wt %
Acidity as H2SO4	0.03 Max.
Organic & Carbon Content	0.0530 Max.
Ash	0.2 Max.
Chloride	0.0006 Max.
Humidity & Volatility	0.5 Max.
Purity	99.5 Min.
H2S	NIL

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PROCEDURE:

1. Buyer sends a LOI not older than 3 days + BCL or ICPO.
2. Seller issue's Full Corporate Offer (FCO) or Draft Contract.
3. Seller and Buyer negotiate and finalize and sign contract (HARD COPY).
4. Buyer issues non-operative payment instrument and Seller posts Performance Bond for the value of 2% to activate the payment instrument.
5. The remaining steps to conclude the transaction are contract specific and are described in detail in each contract