



Email Address:
trade@ctcoil.site

Address: Highly Confidential
Please call to discuss or clarify.

General Terms and Conditions (GTC) for Crude Oil Sale – F.O.B. Basis

1. Quality & Quantity Determination

2. The crude oil shall be of the type and grade customarily made available to buyers at the designated loading terminal.

- Quantity shall be determined by shore measurements conducted by the Seller at the loading port, in accordance with local customary practices.
- Temperature corrections shall follow ASTM-IP measurement tables.
- Sediment and water content shall be deducted per ASTM-IP procedures.
- Final quantity and quality shall be certified in official documents issued under Section 5.
- A representative sample shall be taken and retained for 120 days post-loading.
- Upon written request (at least 5 days before vessel arrival), the Seller shall provide a sealed line sample to the vessel's master.
- The Buyer may appoint an independent inspector (at Buyer's cost), subject to Seller's prior approval, to witness quantity/quality measurements.

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Payment Terms

- Payment shall be made in U.S. Dollars.
- The Buyer shall establish an irrevocable, confirmed, and transferable Letter of Credit (L/C) in favor of the Seller, covering the provisional value of the cargo (including tolerance).
- The L/C must be confirmed by a bank acceptable to the Seller and received by the Seller at least 10 days prior to the vessel's expected arrival.
- Failure to provide the L/C on time relieves the Seller of liability for any vessel delays.
- If bunkering services are requested at the terminal, a separate L/C must be issued for the bunker value.
- Acceptable L/C security includes:
 - Buyer's own credit line with the issuing bank,
 - Bank Guarantee(s) from a third bank acceptable to the L/C-issuing bank (with bank name disclosed), or
 - A back-to-back L/C from a third party (with party name disclosed).
- Documents for Payment
- Payment shall be made upon presentation of the following documents to the confirming bank (or its local representative office):
- Original Commercial Invoice + 2 copies
- Full set of triplicate Bills of Lading, made out to the order of the Shipper (Seller), blank-endorsed, signed by the vessel's master or authorized agent, and marked:
- "INSURANCE AND FREIGHT PAYABLE AS AGREED"
- Original Certificate(s) of Quantity and Quality + 2 copies
- In exceptional cases where documents cannot be submitted within the usance period, payment may be made against the Seller's telex invoice on the contractual due date.



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Delivery & Title Transfer

- Delivery is deemed complete when oil passes the flange connecting the Seller's pipeline/hose to the vessel's intake.
- Title and risk transfer to the Buyer at this point.
- All loss, damage, pollution, or liability arising during berthing, loading, or unberthing shall be borne by the Buyer.
- Loading shall occur at a safe berth designated by the Seller, reachable and safe for the vessel to approach, lie at, and depart always afloat.

Vessel Nomination & Scheduling

- The Buyer shall submit a quarterly lifting schedule 50 days before each quarter.
- Vessel nomination for each cargo must be provided by the 5th of the preceding month.
- Nominations must include: vessel name (or TBN), cargo grade, quantity, and a 5-day laycan (to be narrowed to 3 days by mutual agreement).
- Final ETA must be confirmed 10 days before arrival.
- Vessel substitution is permitted if notified at least 5 days before arrival, provided size, cargo, and schedule remain materially unchanged.
- Vessels must report ETA via radio: 7 days, 72h, 48h, and 24h prior to arrival.

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Laytime & Demurrage

- Loading follows “First-Come, First-Served” practice.
- Laytime commences 6 hours after 00:01 on the first day of the laycan (or when all fast, whichever is earlier).
- For early arrivals: NOR accepted only from the first day of laycan.
- For late arrivals: NOR accepted upon berthing; laytime starts only when loading begins.
- Allowed laytime (pro rata for part cargoes):
 - 320,000 DWT: 64 hours
 - 250,000–320,000 DWT: 56 hours
 - 200,000–250,000 DWT: 48 hours
 - <200,000 DWT: 40 hours
 - +2 hours per additional grade
- Berth occupancy limits (first rope in to last rope off):
 - 320,000 DWT: 54 hours
 - 250,000–320,000 DWT: 48 hours
 - 200,000–250,000 DWT: 42 hours
 - <200,000 DWT: 36 hours

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- Demurrage applies if laytime or berth occupancy is exceeded, calculated per AFRA rates or actual charter terms—whichever is higher (for Buyer delay) or lower (for Seller delay).
- Time exceptions (not counted against laytime):
 - Terminal equipment failure
 - Force Majeure (weather, port closure, etc.)
 - Statutory holidays
 - Customs/immigration delays
 - L/C clarification delays
 - Ballast handling (max 6 hours allowed)
- Environmental & Operational Compliance
- Ballast water discharged at terminal must contain ≤ 15 ppm oil.
- Vessels must have segregated ballast tanks or clean ballast systems.
- If sheen is observed, the master must provide monitor records proving compliance.
- Non-compliant ballast shall be retained onboard at Buyer's risk.

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Documentation & Certification

- Seller shall issue binding Certificates of Quantity and Quality.
- These certificates determine invoiced and B/L quantities.
- Documents shall be issued per Annex “B” unless Buyer requests changes 10 days before vessel arrival.

Taxes & Duties

- Crude oil is sold free of all taxes, fees, or levies at origin.
- Buyer is responsible for port dues and terminal service charges.
- Seller bears no liability for taxes imposed outside the country of origin.
- Force Majeure
- Neither party is liable for failure to perform due to events beyond reasonable control, including: war, strike, storm, flood, fire, earthquake, or civil unrest.
- Seller may suspend or reduce deliveries without penalty if affected by such events.

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Confidentiality & Assignment

- This contract is strictly confidential.
- Neither party may assign rights or obligations without prior written consent.
- Governing Law & Disputes
- The contract shall be governed by the laws of the country of origin.
- Any disputes shall be resolved exclusively in the competent courts of that jurisdiction.
- Destination & Resale Restrictions
- Crude oil is sold for export only.
- Buyer shall provide original Certificate of Discharge from destination port within 6 months.
- Resale or delivery into restricted territories (e.g., Israel) is prohibited.
- Transshipment and partial shipments are not permitted without Seller's prior approval.
- Breach of these terms entitles Seller to terminate the contract immediately without liability.
- Bunkering
- If bunkering facilities are available, Buyer shall bunker at the loading terminal at the official prevailing price.

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