

Message type: 700

To Institution: QNBAQAQAXXX
QATAR NATIONAL BANK
QATAR

Priority: Normal

-----SWIFT_MT700-----1/2-----

27: Sequence of Total

1/2

40A: Form of Documentary Credit
IRREVOCABLE

20: Documentary Credit Number
ILC07860544623PK

31C: Date of Issue
230509

40E: Applicable Rules
UCP LATEST VERSION

31D: Date and Place of Expiry
230810FRANCE

50: Applicant
PAKISTAN STATE OIL COMPANY LTD.
P.S.O. HOUSE, KHAYABAN-E-IQBAL
CLIFTON, P.O.BOX 3983
KARACHI - PAKISTAN

59: Beneficiary
SAHARA ENERGY RESOURCE LTD
21-23 VICTORIA STREET, 2ND FLOOR,
DOUGLAS, IM1 2LW, ISLE OF MAN

32B: Currency Code, Amount
USD20455337,00

39A: Percentage Credit Amount Tolerance
05/05

41A: Available With... By...

QNBAFRPPXXX
QNBA FR PP XXX
BY DEF PAYMENT

42P: Negotiation/Deferred Payment Details
30 DAYS From REFER FIELD 47A CLAUSE
NO.17

43P: Partial Shipments
NOT ALLOWED

43T: Transshipment
NOT ALLOWED

44E: Port of Loading/Airport of Departure
DALIAN, CHINA BY M.T. "KARIMATA"

44F: Port of Discharge/Airport of Destination
++++SEE FIELD 47A++++

44C: Latest Date of Shipment
230517

45A: Description of Goods and/or Services
CFR PORT KEAMARI KARACHI, PAKISTAN / PORT QASIM (FOTCO) KARACHI,

PAKISTAN

QTY: 25,500 MT PLUS / MINUS 05 PCT OF MOGAS 92-RON

(+) THE VALUE OF THIS L/C DOES NOT EXCEED US DOLLARS TWENTY MILLION FOUR HUNDRED FIFTY FIVE THOUSAND THREE HUNDRED THIRTY SEVEN COVERS SHIPMENT OF QUANTITY OF 25,500 MT PLUS / MINUS 05 PCT OF MOGAS 92- RON CFR, PORT KEAMARI KARACHI, PAKISTAN / PORT QASIM (FOTCO) KARACHI, PAKISTAN AND IS AVAILABLE FOR PAYMENT IN USD AGAINST PRESENTATIONS OF DOCUMENTS STIPULATED IN THE L/C IN AN AMOUNT WORKED AT A BELOW STATED PRICE DIRECTLY PROPORTIONAL TO THE BILL OF LADING QUANTITY. WHETHER LOADING OF PRODUCT IS EFFECTED, FROM SHIP OR FROM SHORE TANKS, THE RECEIPTED QUANTITY AT THE PORT OF DELIVERY OR THE BILL OF LADING QUANTITY, WHICHEVER IS LOWER, SHALL BE DEEMED TO BE THE BILL OF LADING QUANTITY FOR THE PURPOSE OF PAYMENTS TO THE SELLER.

(+) IN CASE VESSEL NOR TENDER DATE AT DISCHARGE PORT FALLS WITHIN FOUR DAYS (96 HOURS) OF THE LAST DAY OF THE SPECIFIED DELIVERY LAYCAN THEN RELEVANT B/L DATE FOR PRICING AND PAYMENT WILL BE ACTUAL B/L DATE. IN CASE VESSEL NOR TENDER DATE AT DISCHARGE PORT FALLS FOUR DAYS (96 HOURS) AFTER THE LAST DAY OF THE SPECIFIED DELIVERY LAYCAN 01-03/06/2023, THEN PRICE WILL BE CALCULATED BASED ON THE RELEVANT B/L DATE I.E. ACTUAL B/L DATE OR 10/05/2023 (DEEMED B/L DATE I.E. MIDDLE DATE OF ALLOCATED LOADING LAYCAN) WHICHEVER IS LOWER.

++ PRICE ++

PRICE IS TO BE CFR, PORT KEAMARI KARACHI, PAKISTAN / PORT QASIM (FOTCO) KARACHI, PAKISTAN, ON B/L QUANTITY OR QUANTITY RECEIVED IN DISCHARGE PORT (WHICHEVER IS LESS). CFR PRICE WOULD BE BASED ON THE MEAN OF FIVE DAYS HIGH AND LOW QUOTATIONS AS PUBLISHED IN PLATT'S ASIA-PACIFIC/ARAB GULF MARKETSCAN (APAG) QUOTATIONS FOR GASOLINE 92 UNDER THE HEADING 'FOB ARAB GULF' CENTERED ON B/L DATE (IN CASE VESSEL TENDER NOR AT DISCHARGE PORT WITHIN 4 DAYS OF LAST DAY OF ALLOTTED DELIVERY LAYCAN) OR CENTERED ON RELEVANT B/L DATE AS SPECIFIED IN ABOVE (OTHER TERMS). IF THERE IS NO PUBLICATION OF PLATT'S UNDER THE HEADING 'FOB ARAB GULF' FOR GASOLINE 92 ON RELEVANT B/L DATE THEN TWO EFFECTIVE QUOTATIONS IMMEDIATELY BEFORE RELEVANT B/L DATE AND THREE EFFECTIVE QUOTATIONS AFTER RELEVANT B/L DATE SHALL APPLY, PLUS FIXED PREMIUM OF USD 11.599 PER BARREL.

ANY PUBLISHED CORRECTION TO ANY THE EFFECTIVE PLATS QUOTATIONS FOR THE ABOVE PRICING PERIOD SHALL BE AUTOMATICALLY APPLIED FOR PRICING, INVOICING AND PAYMENT PURPOSES. INVOICE QUANTITY SHALL BE BASIS LOAD PORT SHORE TANK (S) LOADED QUANTITY AS EVIDENCED IN THE BILL OF LADING OR ACTUAL OUTTURN QUANTITY AT DISCHARGE PORT WHICHEVER IS LOWER SAVE FOR FRAUD AND / OR MANIFEST ERROR' AFTER THE WORDING USD11.599 PER BARREL.

47A: Additional Conditions

(1) PHOTOCOPIES OF SIGNED DOCUMENTS ACCEPTABLE WHERE SIGNED COPIES REQUIRED.

(2) PRODUCT INSURANCE ON OPENER'S ACCOUNT. INSURANCE IS COVERED BY APPLICANT THROUGH NATIONAL INSURANCE COMPANY LIMITED, KARACHI PAKISTAN. ESTIMATED SHIPMENT DETAILS TO BE ADVISED TO N.I.C.L 5 DAYS BEFORE AND ACTUAL SHIPMENT DETAILS 5 DAYS AFTER THE ACTUAL DATE OF SHIPMENT AT NICL'S FAX NOS. 0092 21 99225864 / 99225075

AND/OR EMAIL TO MUHAMMADUSMAN@NICL.COM.PK,
MUHAMMAD.AWAIS@NICL.COM.PK REFERRING TO THEIR NOMINEE OPEN POLICY
NO. NICL/M/SZ/OP/PSO/3452/2023. INSURANCE ADVICE TO THIS EFFECT
FROM BENEFICIARY MUST ACCOMPANY ORIGINAL DOCUMENTS.

(3) ONE COMPLETE SET OF COPIES DOCUMENTS SHOULD BE FAXED OR EMAIL
DIRECTLY TO THE OPENER (FAX NO.0092 21 99203728 OR
TRADEFINANCE(AT)PSOPK.COM). (FAX TRANSMISSION SLIP OR COPY OF
EMAIL TO THIS EFFECT SHOULD ACCOMPANY THE DOCUMENTS).

(4) GOODS ARE IMPORTABLE UNDER THE FOLLOWING H.S.CODE AND
IMPORTER'S N.T.N NUMBER WHICH SHOULD APPEAR ON INVOICES.

+ H.S.CODE NUMBER(S) 2710.1210

+ IMPORTER'S N.T.N NUMBER 0711554-7

(5) DOCUMENTS PRESENTED WITHIN 30 DAYS FROM THE VESSEL NOTICE OF
READINESS AT DISCHARGE PORT DATE AND WITHIN THE VALIDITY OF L/C
ARE ACCEPTABLE. ALL DOCUMENTS MUST BE PROPERLY STAMPED.

(6) IF THE DUE DATE OF PAYMENT FALLS ON A NON-BANKING DAY IN
PAKISTAN AND/OR IN THE COUNTRY OF CURRENCY OF LETTER OF CREDIT,
PAYMENT SHALL BE MADE ON A BANKING DAY IMMEDIATELY FOLLOWING THE
DUE DATE OF PAYMENT.

(7) IN CASE OF TEMPORARILY MISSING DOCUMENTS AT THE TIME WHEN
PAYMENT IS DUE, PAYMENT SHALL BE EFFECTED AGAINST

(I) SIGNED COMMERCIAL INVOICE IN ONE ORIGINAL PLUS TWO COPIES.

(II) BANK GUARANTEE IN FAVOR OF APPLICANT, THROUGH ANY BANK IN
PAKISTAN AND IS A SCHEDULED BANK, AS DEFINED IN STATE BANK OF
PAKISTAN ACT 1956.

(III) ISSUANCE OF ACCEPTANCE LETTER OF BANK GUARANTEE BY THE
APPLICANT IN FAVOR OF THE BENEFICIARY.

(IV) 03 ORIGINAL PLUS 03 NON-NEGOTIABLE COPIES OF CLEAN ON BOARD
BILL OF LADING AS MENTIONED IN CLAUSE 46A(3) OF THE LIST OF CLEAN
LC DOCUMENTS MENTIONED ABOVE.

(8) PRODUCT INSURANCE ON OPENER'S ACCOUNT AND VESSEL OVERAGE
INSURANCE TO BE ON SELLER'S ACCOUNT.

(9) DRAFT BILLS OF EXCHANGE NOT REQUIRED.

(10) ALL BANK CHARGES OUTSIDE PAKISTAN INCLUDING L/C CONFIRMATION
CHARGES TO BE PAYABLE BY BENEFICIARY, CONFIRMATION MAY BE ADDED
IF REQUIRED BY THE BENEFICIARY.

(11) CHARTER PARTY AND/OR TANKER BILL OF LADING ACCEPTABLE.

(12) SPELLING AND/OR TYPOGRAPHICAL ERRORS IN L/C AND OR IN
DOCUMENTS EXCEPT IN FIGURE AND AMOUNT ARE NOT TO BE TREATED AS
DISCREPANCY.

(13) THIRD PARTY DOCUMENTS EXCEPT INVOICE ARE ACCEPTABLE.

(14) NAME OF THE DOCUMENTS EXCEPT BILL OF LADING AND INVOICE
DIFFERENT FROM L/C BUT SERVE THE SAME PURPOSE ARE ACCEPTABLE.

(15) ALL INVOICE(S) MUST INDICATE SHORE TO SHIP OR SHIP-TO-SHIP
LOADING AND HS CODE NO. 2710.1210

(16) HOUSE/FORWARDER BILL OF LADING/NON-NEGOTIABLE SEA WAY BILL
NOT ACCEPTABLE.

(17) TENOR OF L/C TO READ AS "AT 30 CALENDAR DAYS FROM NOR AT
DISCHARGE PORT (NOR DATE TO COUNT AS DAY 1)".

(18) IN CASE THE VESSEL SINKS, DOCUMENT NO.1 OF FIELD 46A (NOR)
AND DOCUMENT NO.10 OF FIELD 46A (CERTIFICATE OF RECEIPTED
QUANTITY) ARE NOT REQUIRED FOR PAYMENT NEGOTIATION.

(19) IF BENEFICIARY PRESENTS DOCUMENTS NO.1 OF FIELD 46A (NOR)
THEN DOCUMENT NO.9 OF FIELD 46A (AUTHENTIC REPORT OF SHIPPING
INTELLIGENCE) IS NOT REQUIRED FOR PAYMENT NEGOTIATION.

(20) IF THE VESSEL SUNK, PAYMENT SHALL BE MADE TO THE BENEFICIARY

AFTER 60 DAYS FROM THE DATE OF B/L (B/L DATE TO COUNT AS DAY ONE)
ON THE BASIS OF B/L QUANTITY.

(21) SHIPMENT ON ISRAELI, FLAGGED VESSELS NOT ALLOWED AND A
CERTIFICATE TO THIS EFFECT FROM BENEFICIARY MUST ACCOMPANY
ORIGINAL DOCUMENTS.

(22) WE DISCLAIM LIABILITY FOR DELAY, NON-RETURN OF DOCUMENTS,
NON-PAYMENT, OR OTHER ACTION OR INACTION COMPELLED BY RESTRICTIVE
MEASURES, COUNTER-MEASURES, SANCTIONS LAWS, REGULATIONS OR
EXECUTIVE OR JUDICIAL ORDERS MANDATORILY APPLICABLE TO US OR TO
OUR CORRESPONDENT IN THE RELEVANT TRANSACTION.

(23) DIFFERENCES IN QUANTITY SHOWN ON SHIPPING DOCUMENTS ARE
ACCEPTABLE

(24) THE MEASUREMENT OF QUANTITY RECEIVED ON VESSELS EXPERIENCE
FACTOR CERTIFICATE SHOWING LAST CALL PORT INCONSISTENT WITH PORT
CLEARANCE CERTIFICATE ACCEPTABLE.

(25) GOODS DESCRIBED ON SHIPPING AND OTHER DOCUMENTS NEED NOT BE
IDENTICAL TO THE DESCRIPTION OF GOODS IN THIS LC. HOWEVER, MOGAS
92 RON SHOULD NECESSARILY BE MENTIONED ON THE DOCUMENTS EXCEPT ON
PORT CLEARANCE CERTIFICATE.

(26) ALL DOCUMENTS TO BE ISSUED IN ENGLISH LANGUAGE.

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+++FIELD 44F+++++

PORT KEAMARI, KARACHI PAKISTAN/PORT QASIM (FOTCO) KARACHI
PAKISTAN

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+++CONT'D FROM FIELD 78+++

(+) UPON RECEIPT (DURING THE WORKING HOURS IN PAKISTAN) BY THE
OPENER OF THE TESTED AUTHENTICATED SWIFT OF THE NEGOTIATING BANK
CONFIRMING THAT THE NEGOTIATING BANK HAS NEGOTIATED DOCUMENTS
ISSUED IN STRICT CONFORMITY WITH THE TERMS AND CONDITIONS OF THIS
CREDIT AND HAS DISPATCHED THE DOCUMENTS BY REGISTERED MAIL/
COURIER TO OUR ADDRESS SHOWING THE REGISTERED MAIL NO./ COURIER
RECEIPT NO. AND DATE OF DISPATCH OF DOCUMENTS, THE NEGOTIATING
BANK WILL REIMBURSE VIA REIMBURSING BANK AT MATURITY DATE
ACCORDING TO ITS INSTRUCTIONS. HOWEVER, PAYMENT WILL BE EXECUTED
AFTER 3 WORKING DAYS AFTER RECEIPT OF COMPLYING DOCUMENTS OR
SWIFT MESSAGE CONFIRMING PRESENTATION OF COMPLYING DOCUMENTS

71D: Charges

REFER CLAUSE NO.10 OF FIELD 47A

48: Period for Presentation in Days

30/PLS REFER CLAUSE NO.5 OF FIELD 47A

49: Confirmation Instructions

MAY ADD

53A: Reimbursing Bank

CITIUS33XXX

CITI BANK NEW YORK

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CITI

CITI BANK NEW YORK

78: Instructions to the Paying/Accepting/Negotiating Bank

(+) AMOUNT OF EACH DRAWING MUST BE ENDORSED ON THIS LETTER OF
CREDIT.

(+) ORIGINAL SET OF DOCUMENTS MUST BE SENT TO HBL - TRADE
OPERATIONS (CTP) 6TH FLOOR, JUBILEE INSURANCE HOUSE, I.I.

CHUNDRIGAR ROAD - KARACHI, PAKISTAN, POSTAL CODE:74000 - PAKISTAN
IN 1 LOT BY COURIER AT BENEFICIARY'S COST. FOR ALL

COMMUNICATIONS, CONTACT ON SWIFT HABBPBKATC ATTN. CTP.

+++CONT'D IN FIELD 47A+++

57A: 'Advise Through' Bank

NATXFRPPFMP

NATX FR PP FMP

-----SWIFT_MT701-----2/2-----

27: Sequence of Total

2/2

20: Documentary Credit Number

ILC07860544623PK

46A: Documents Required

1. COPY OF VESSEL'S NOTICE OF READINESS AT DISCHARGE PORT SERVED BY MASTER OF THE VESSEL OR HIS AGENT.

2. TWO ORIGINAL PLUS FOUR COPIES OF SIGNED INVOICE BEARING THIS L/C NO. ILC07860544623PK STATING THE CONTRACT PRICE CFR, PORT KEAMARI, KARACHI PAKISTAN/PORT QASIM (FOTCO) KARACHI PAKISTAN AND SHOWING PRICE CALCULATION AS PER THE PRICE CLAUSE IN THIS L/C, MENTIONING GOODS OF CHINA ORIGIN.

3. 3/3 ORIGINAL PLUS 3 NON-NEGOTIABLE COPIES OF CLEAN ON BOARD BILL OF LADING ISSUED OR ENDORSED TO THE ORDER OF HBL KARACHI, PAKISTAN AND NOTIFY PAKISTAN STATE OIL COMPANY LIMITED, KARACHI, PAKISTAN. BILL OF LADING TO BE DULY SIGNED BY THE MASTER UNDER HIS OFFICIAL SEAL OR MASTER'S AGENT FOR AND ON BEHALF OF THE MASTER UNDER HIS OFFICIAL SEAL. WHEN SIGNED BY AGENT OF THE MASTER, ONE COPY OR EMAIL OF MASTER'S AUTHORITY TO BE SUBMITTED FOR THE QUANTITY APPEARING ON BILL OF LADING. THE BILL OF LADING TO INDICATE, 'FREIGHT PREPAID' OR 'FREIGHT PAYABLE AS PER CHARTER PARTY AGREEMENT' AND TO BE DELIVERED TO THE PORT OF KEAMARI, KARACHI, PAKISTAN / PORT QASIM, (FOTCO) KARACHI, PAKISTAN.

4. 3 SIGNED COPIES OF LOAD PORT INDEPENDENT INSPECTOR M/S CCIC SURVEYOR REPORT COMPRISING TANKER CLEANLINESS, PRODUCTS QUALITY AND QUANTITY CERTIFICATES, SHORE TANK MEASUREMENTS BEFORE AND AFTER LOADING AND THE MEASUREMENTS OF QUANTITY RECEIVED ON VESSEL'S EXPERIENCE FACTOR SHOWING AT LEAST LAST FIVE PORTS OF CALL OR LOAD PORT WITH DATES AND CARGOES CARRIED ISSUED BY LOAD PORT SURVEYOR M/S CCIC.

5. ONE ORIGINAL PLUS 3 SIGNED COPIES OF CERTIFICATE OF ORIGIN ISSUED OR COUNTERSIGNED BY CHAMBER OF COMMERCE OR RELEVANT PORT AUTHORITIES OR RELEVANT TERMINAL OPERATOR (ISSUED IN THE NAME OF APPLICANT AS CONSIGNEE ACCEPTABLE) MENTIONING GOODS OF CHINA ORIGIN.

6. 3 SIGNED COPIES OF TIME SHEET ISSUED BY M/S CCIC.

7. COPY OF MASTER'S RECEIPT FOR SEALED SAMPLES AT LOAD PORT (DULY SIGNED BY THE MASTER UNDER HIS OFFICIAL SEAL).

8. THREE SIGNED COPIES OF 'PORT CLEARANCE CERTIFICATE' ISSUED BY LAST PORT CALL. IN CASE OF ELECTRONICALLY GENERATED CERTIFICATE NO SIGNATURE IS REQUIRED.

9. IN CASE THE VESSEL SINKS, THREE SIGNED COPIES OF AUTHENTIC REPORT OF SHIPPING INTELLIGENCE, A.I. LLOYDS OR REPORT FROM INSURER OF HULL AND MACHINERY OF VESSEL REGARDING SINKING OF VESSEL IN CASE VESSEL SINKS.

10. THREE SIGNED COPIES OF "CERTIFICATE OF RECEIPTED QUANTITY"

ISSUED BY INDEPENDENT PETROLEUM INSPECTOR M/S TO BE NOMINATED AT DISCHARGE PORT, STATING THE NAME OF THE PRODUCT, NAME OF THE VESSEL, BILL OF LADING DATE, AND RECEIPTED QUANTITY IN METRIC TONS BASED ON SHORE TANK VOLUME CALCULATED BY APPLYING CORRESPONDING DENSITY OF EACH SHORE TANK AFTER RECEIPT AT DISCHARGE PORT AT 15 DEGREE C.