

Sent	:ID:	25.10.2024 17:06
Received	:OD:	25.10.2024 11:06
Own BIC / TID	:II:	ZKCHKCHZ80A ZUERCHER KANTONALBANK BAHNHOFSTRASSE 9 8010 ZUERICH
SWIFT Message Type	:MT:	700 Issue of Documentary Credit
Correspondents BIC / TID	:IO:	ABOCCNBJ130 AGRICULTURAL BANK OF CHINA, THE FUJIAN BRANCH 350000 FUZHOU
Sequence of Total	:27:	1/1
Form of Documentary Credit	:40A:	IRREVOCABLE
Documentary Credit Number	:20:	131051LC24000014
Date of Issue	:31C:	25.10.2024
Applicable Rules	:40E:	UCP LATEST VERSION
Date and Place of Expiry	:31D:	28.02.2025 NEGOTIATION BANK'S COUNTER
Applicant	:50:	FUJIAN XIANGYU NEW ENERGY CO.,LTD
Beneficiary	:59:	TELF AG VIA SORENGO 1,CH-6900 LUGANO SWITZERLAND
Currency Code, Amount	:32B:	USD 29,065,269.16
Percentage Credit	:39A:	10/10
Amount Tolerance		
Available with ...	:41D:	ANY BANK
By ...		BY NEGOTIATION
Drafts at ...	:42C:	AT SIGHT
Drawee	:42A:	ABOCCNBJ130 AGRICULTURAL BANK OF CHINA, THE FUJIAN BRANCH 350000 FUZHOU
Partial Shipments	:43P:	ALLOWED
Transshipment	:43T:	NOT ALLOWED
Port of Loading/ Airport of Departure	:44E:	FUZHOU BONDED AREA, CHINA
Port of Discharge/ Airport of Destination	:44F:	DINGXIN TERMINAL OF NINGDE PORT, CHINA
Latest Date of Shipment	:44C:	30.11.2024
Description of Goods and/or Services	:45A:	COMMODITY: HIGH CARBON FECR900 STD SPECIFICATIONS: CR: 66.00PCT MIN C: 9.00PCT MAX S: 0.05PCT MAX

P: 0.03PCT MAX
SI: 2.00PCT MAX
SIZE: 10-150 MM 90PCT MIN
QUANTITY: 20,000MT (+/-10%) 1 MT EQUALS 2204.62LBS
TOTAL AMOUNT: USD29,065,269.16 (+/-10 PCT ALLOWED) BASIS ON 70PCT CR CONTENT
PROVISIONAL UNIT PRICE: USD0.9417 PER LB OF CR CONTENT
PRICE TERM: CIP FO CQD DINGXIN TERMINAL OF NINGDE PORT, CHINA (INCOTERMS 2020)
ORIGIN: KAZAKHSTAN
PACKING: IN BAGS AND/OR IN BULK

Documents Required :46A: PART A.

PROVISIONAL PAYMENT: 95PCT OF CARGO VALUE IS PAYABLE AGAINST PRESENTATION OF BENEFICIARY'S SIGHT DRAFT AND THE FOLLOWING DOCUMENTS WHICH MUST BE PRESENTED WITHIN 40 DAYS AFTER THE SHIPMENT DATE AND WITHIN L/C VALIDITY.

- 1.BENEFICIARY'S SIGNED PROVISIONAL COMMERCIAL INVOICE INDICATING LC NUMBER IN THREE ORIGINALS AND THREE COPIES FOR 95PCT OF CARGO VALUE BASED ON CERTIFICATE OF QUALITY AND DELIVERY ORDER WEIGHT BOTH ISSUED BY TELF AG.
- 2.DELIVERY ORDER IN 1 ORIGINAL ISSUED BY TELF AG, SHOWS FUJIAN XIANGYU NEW ENERGY CO., LTD ADD: ROOM B509, BUILDING 1, HAIXIA ECONOMIC AND TRADE SQUARE FUZHOU BONDED AREA, FUJIAN PROVINCE (FTA TEST AREA), CHINA AS CONSIGNEE.
- 3.CERTIFICATE OF WEIGHT IN ONE ORIGINAL AND TWO COPIES ISSUED BY TELF AG.
- 4.CERTIFICATE OF QUALITY IN ONE ORIGINAL AND TWO COPIES ISSUED BY TELF AG.
- 5.CERTIFICATE OF ORIGIN IN ONE ORIGINAL AND TWO COPIES ISSUED BY TELF AG.
- 6.INSURANCE CERTIFICATE IN DUPLICATE FOR AT LEAST 110PCT OF THE SHIPMENT CARGO VALUE SHOWING CLAIMS PAYABLE IN MAINLAND CHINA IN CURRENCY OF THE CREDIT, BLANK ENDORSED COVERING INSTITUTE CARGO CLAUSES(A), INSTITUTE WAR CLAUSES (CARGO) AND INSTITUTE STRIKE CLAUSES (CARGO).
- 7.WATERWAY CARGO BILL IN ONE COPY IS ACCEPTABLE AS PRESENTED.

PART B.

BALANCE PAYMENT: THE BALANCE PAYMENT OF THE CARGO VALUE (FINAL COMMERCIAL INVOICE VALUE LESS DRAWING AMOUNT IN PART A) IS PAYABLE AGAINST PRESENTATION OF BENEFICIARY'S SIGHT DRAFT AND THE FOLLOWING DOCUMENTS WHICH MUST BE PRESENTED NOT EARLIER THAN THE PRESENTATION OF DOCUMENTS STIPULATED ON PART A BUT ANYWAY WITHIN THE VALIDITY OF THIS CREDIT:

- 1.BENEFICIARY'S SIGNED FINAL COMMERCIAL INVOICE INDICATING LC NUMBER IN THREE ORIGINALS FOR 100PCT CARGO VALUE BASED ON CERTIFICATE OF WEIGHT AND CERTIFICATE OF QUALITY BOTH ISSUED BY ALFRED H. KNIGHTS OR INSPECTORATE AT DISCHARGING PORT, SHOWING THE DEDUCTION OF THE PROVISIONAL PAYMENT.
- 2.CERTIFICATE OF WEIGHT ISSUED BY ALFRED H. KNIGHTS OR INSPECTORATE AT DISCHARGING PORT, INDICATING DRY NET WEIGHT CALCULATED AS GROSS WEIGHT LESS TARE WEIGHT LESS MOISTURE CONTENT. (FAX COPY OR PHOTOCOPY ACCEPTABLE).
- 3.CERTIFICATE OF QUALITY ISSUED BY ALFRED H. KNIGHTS OR

INSPECTORATE AT DISCHARGING PORT (FAX COPY OR PHOTOCOPY ACCEPTABLE).

4.CERTIFICATE OF QUALITY IN ONE COPY ISSUED BY TELF AG. AT LOADING PORT(FAX COPY OR PHOTOCOPY ACCEPTABLE).

5.CERTIFICATE OF QUALITY IN ONE COPY ISSUED BY UMPIRE INSPECTION AGENCY AT DISCHARGING PORT, WHICH ONLY NEEDED TO PROVIDE WHEN UMPIRE ANALYSIS IS DONE AS PER FIELD 47A POINT 10 AND 11.(FAX COPY OR PHOTOCOPY ACCEPTABLE).

Additional Conditions :47A: 1.FEE OF USD100.00 OR EQUIVALENT AND RELEVANT CABLE CHARGES WILL BE DEDUCTED FROM THE REIMBURSEMENT FOR EACH PRESENTATION OF DISCREPANT DOCUMENTS UNDER THIS CREDIT.

2.AN EXTRA COPY OF ALL DOCUMENTS IS REQUIRED FOR ISSUING BANK'S FILE.IF SUCH COPY IS NOT PRESENTED,A FEE OF USD20.00 OR EQUIVALENT WILL BE DEDUCTED FROM THE PROCEEDS.

3.REIMBURSEMENT CHARGES 0.1PCT(MAX USD200.00 OR EQUIVALENT) ARE FOR THE ACCOUNT OF BENEFICIARY AND SHOULD BE DEDUCTED FROM THE PROCEEDS.

4.UNLESS OTHERWISE STIPULATED IN THE CREDIT, ALL DOCUMENTS MUST BE ISSUED IN ENGLISH AND DATED.

5.PRESENTATION TO ISSUING BANK MUST BE MADE THROUGH BENEFICIARY'S BANK. ANY PRESENTATION NOT MADE THROUGH BENEFICIARY'S BANK WILL NOT BE HANDLED AND WILL BE RETURNED TO THE PRESENTER. ISSUING BANK ASSUMES NO LIABILITY OR RESPONSIBILITY FOR THE CONSEQUENCES ARISING OUT OF DELAY, LOSS, MUTILATION OR OTHER ERRORS ARISING IN THE DELIVERY OF DOCUMENTS.

6.A TOLERANCE OF PLUS/MINUS 10PCT ON AMOUNT AND QUANTITY IS ACCEPTABLE.

7.THIRD PARTY DOCUMENTS(EXCEPT DRAFT AND INVOICE) ARE ACCEPTABLE.

8.DATE OF SHIPMENT AND DOCUMENTS ISSUED EARLIER THAN L/C ISSUING DATE ACCEPTABLE.

9.ANY MOISTURE CONTENT IN CARGO MUST BE DEDUCTED FROM NET WEIGHT FOR FINAL INVOICING.

10.FOR C OR SI OR S OR P CONTENT,IN THE EVENT THAT THE DISCHARGING PORT INSPECTION REPORT (IF UMPIRE ANALYSIS IS NOT APPLIED) OR THE UMPIRE ANALYSIS RESULT EXCEEDS SPECIFICATIONS IN 45A EXCEPT FOR CHROMIUM CONTENTS,THE APPLICABLE PENALTY CHARGE WILL BE CALCULATED AS FOLLOWS AND THE PENALTY WILL BE REDUCED FROM FINAL CARGO AMOUNT:

PENALTY OF C OR SI OR S OR P = $V \times 10\% \times F$

WHERE

PENALTY OF C OR SI OR S OR P = AMOUNT OF PENALTY

$V = (\text{DISCHARGING PORT REPORT RESULT} - \text{SPECIFICATIONS IN 45A}) / \text{SPECIFICATIONS IN 45A}$

F= FINAL CARGO VALUE

11.IF THE DIFFERENCE IN CR CONTENT EXCEEDS 0.5 PCT BETWEEN CERTIFICATE OF QUALITY ISSUED BY TELF AG AT LOADING PORT AND CERTIFICATE OF QUALITY ISSUED BY ALFRED H. KNIGHTS OR INSPECTORATE AT DISCHARGING PORT,BENEFICIARY AND APPLICANT CAN CO-APPLY UMPIRE INSPECTION AGENCY FOR UMPIRE ANALYSIS. IN THAT CASE, CERTIFICATE OF QUALITY ISSUED BY UMPIRE INSPECTION AGENCY TO BE FINAL FOR BALANCE PAYMENT AND THE BASE FOR FINAL COMMERCIAL INVOICE ISSUANCE.

BENEFICIARY AND APPLICANT CAN DECIDE NOT TO GO FOR UMPIRE

ANALYSIS,EVEN IF THE DIFFERENCE IN CR CONTENT EXCEEDS 0.5PCT BETWEEN CERTIFICATE OF QUALITY ISSUED BY TELF AG AT LOADING PORT AND CERTIFICATE OF QUALITY ISSUED BY ALFRED H. KNIGHTS OR INSPECTORATE AT DISCHARGE PORT.IN THAT CASE,BENEFICIARY CERTIFICATE SHALL BE PRESENTED STATING THAT CERTIFICATE OF QUALITY ISSUED BY UMPIRE INSPECTION AGENCY AT DISCHARGING PORT IS NOT REQUIRED.

12.IN CASE THE SUM OF UNDERSIZED 10MM DETERMINED AT DISCHARGING PORT EXCEEDS 10%, THEN THE SIZE PENALTY WILL BE APPLIED.THE BENEFICIARY SHALL GIVE A 5% DISCOUNT FOR THE QUANTITY UNDERSIZED 10MM WHICH EXCEEDS 10%.

13.SPELLING MISTAKES/TYPING ERRORS DO NOT ALTER THE MEANING SHALL NOT BE CONSIDERED AS DISCREPANCIES,EXCEPT FOR FIGURES RELATED TO INVOICE VALUE,UNIT PRICE AND QUANTITY OF GOODS.

14.WHERE COPIES ARE REQUIRED PHOTOCOPIES ARE ACCEPTABLE.

15.SHORT DESCRIPTION OF GOODS IN DOCUMENTS ACCEPTABLE,EXCEPT FOR INVOICE.

16.UNLESS OTHERWISE STIPULATED IN THIS CREDIT,ALL DOCS EXCEPT DRAFT AND INVOICE MUST NOT SHOW THIS LC NUMBER,BANK'S CHOP, LC ISSUING BANK'S NAME,UNIT PRICE,VALUE OF GOODS,INVOICE VALUE, INVOICE NUMBER,CONTRACT NUMBER,CONTRACT DATE AND ANY OTHER REFERENCE NOT CALLED FOR UNDER THIS CREDIT.

17.FINAL COMMERCIAL INVOICE SHOWING FINAL UNIT PRICE DIFFERENT FROM THAT STIPULATED IN FIELD 45A IS ACCEPTABLE.TOTAL DRAWING MUST NOT EXCEED THE MAXIMUM AMOUNT OF L/C.

18.WATERWAY CARGO BILLS IN CHINESE LANGUAGE ARE ACCEPTABLE AS PRESENTED. ALL OTHER DOCUMENTS MUST BE ISSUED IN ENGLISH LANGUAGE.

19.WEIGHT SHOWN ON WATERWAY CARGO BILLS DIFFERENT FROM DELIVERY ORDER WEIGHT IS ACCEPTABLE.

20.RE FIELD 50:ROOM B509,BUILDING 1,HAIXIA ECONOMIC AND TRADE SQUARE FUZHOU BONDED AREA,FUJIAN PROVINCE(FTA TEST AREA),CHINA.

Charges	:71D: ALL BANKING CHARGES OUTSIDE THE ISSUING BANK AND REIMBURSING CHARGES ARE FOR ACCOUNT OF BENEFICIARY.
Confirmation Instructions	:49: WITHOUT
Instructions to the Paying/Accepting/ Negotiating Bank	:78: 1.WE WILL HONOUR UPON RECEIPT OF THE STIPULATED DOCUMENTS WHICH CONSTITUTE A COMPLYING PRESENTATION. 2.T/T REIMBURSEMENT NOT ALLOWED. 3.THE AMOUNT(S) SO DRAWN MUST BE ENDORSED ON THE REVERSE OF THE ORIGINAL CREDIT. 4.ALL DOCUMENTS AND DRAFTS(IF ANY)TO BE SENT IN ONE LOT BY DHL DIRECTLY TO AGRICULTURAL BANK OF CHINA,FUJIAN FUZHOU BRANCH OF THE FTA TEST AREA BY ADDRESS AS FOLLOWS: NO.26 JUNZHU ROAD,MAWEI,FUZHOU,FUJIAN,CHINA(INT'L BANKING DEPT.MS XU,TEL:86-591-88719033 86-13665040701)(P.C.:350015)
Trailer	: -
Checksum	:CHK: 544EC2DDBB00
Trailer	-