

**APPROVAL FOR 6,000 MT BRAN CONTRACT WITH ABS TRADING L.L.C. @ USD 245 MT (CFR) (KENYA/TANZANIA/UGANDA ORIGIN)**

**1 Details of Pending Contract to be executed**

Particular	Qty (MT)
Contractual Quantity	162,000
Qty Delivered as on 14-Dec-2023	(7,139)
<b>Balance Qty to be delivered</b>	<b>154,861</b>
Secured Qty (Bal.Import Contracts)	(59,506)
QFM Qty (local qty)	(50,919)
<b>Balance Qty to be contracted</b>	<b>44,436</b>

DATE : 21.Dec.2023

Particular	Bran 43/2023	Bran 63/2023	Total
Contractual Quantity	72,000	90,000	162,000
Qty Delivered as on 14-Dec-2023	7,139	-	7,139
<b>Balance Qty to be delivered</b>	<b>64,861</b>	<b>90,000</b>	<b>154,861</b>

\* Contract signed are not for specific Tender. Based on Tender timeline deliveries are made through multiple suppliers.

**2 Details of Contract signed with different Suppliers**

Supplier Name	Contract Number	START DATE	END DATE	Quantity-MTS	Qty Received	Balance Qty - Mts	Price (USD MT)
Said salim bakhresa	C-2365-WB	1-Sep-23	15-Oct-23	4,750	2,736	2,014	250.00
Fortuna Trading	MOCI/ARZ/FOR/2023-3		To be agreed mutually	3,000	1,986	1,014	255.00
Bakhresa GM Rwanda	RWA-1823-WB	15-Aug-23	15-Oct-23	5,000	3,000	2,000	250.00
ABS TRADING	MOCI/ARZ/ABS/2023-3		To be agreed mutually	3,000	2,922	78	255.00
Fortuna Trading	MOCI/ARZ/FOR/43-2023	1-Dec-23	31-Oct-24	5,000	-	5,000	245.00
Said salim bakhresa	C-2404-WB	1-Jan-24	15-Sep-24	13,400	-	13,400	240.00
Said salim bakhresa	C-2414-WB	1-Feb-24	31-Jan-25	36,000	-	36,000	240.00
<b>Total Bran</b>				<b>70,150</b>	<b>10,644</b>	<b>59,506</b>	

**3 Based on our commitment to MOCI we need to enter into contract for 44,436 MT.**

- This agreement is with ABS TRADING L.L.C for 6,000 MT @ USD 245 PMT, the same is within overall budget
- Our previous price was USD 255/Mt.
- The shipment period is to be agreed mutually
- Payment term 100% on fund transfer basis within 7 working days from submission of original documents.
- Legalisation will be on supplier account.

**4 Risk Exposure**

- Supplier is not providing Performance Bond.
- Supplier is not participating in Delay Penalty if any from MOCI.

**5 Risk Mitigation Measures**

- The Cargo Damage/infestation during transit shall be covered by seller.
- Supplier is participating in Quality Penalty if any from MOCI.
- The cost of any special operation carried out due to cargo damage/infestation/short weight/inherent loss of goods to be covered by seller

**6 Reason to execute the agreement**

- In order to fulfill our contractual commitment to MOCI which is backed by performance bond from us .
- Our procurement is currently from East African countries region.

**7 Other Information**

- We have received Bran quantity as per earlier contract and there are no Quality issues reported so far.
- None of the Supplier are agreeing for a back to back contract.

  
Proposed By  
QFT - FINANCE

  
Recommended By  
GM - QFT

Approved By  
CEO