

No: QFI/2022/249

Date : 29/05/2022

PURCHASE MEMORANDUM

BASIC DETAILS

Item / Asset Title	Crude Corn Oil	<input type="checkbox"/> Expansion	<input type="checkbox"/> b) Capacity enhancement	<input type="checkbox"/>	Supplier name	Grain Processing Corporation	COA USA
Type of Item / Asset	Raw Material	<input type="checkbox"/> Cost reduction	<input type="checkbox"/> d) Replacement	<input type="checkbox"/>	Total Value	USD 1,252,000/-	Rate : USD 2,230/MT
Department	Production	<input type="checkbox"/> e) Office equipments	<input type="checkbox"/> f) Furniture & Fittings	<input type="checkbox"/>	Total Qty	540 MT	
Type of expenditure	Capital	<input type="checkbox"/> g) Others (Specify)	<input type="checkbox"/> h) Lease / Purchase/Leasing/Leasehold assets	<input type="checkbox"/>	Pur. Memo. No.	QSI/2022/218	Date : 17/04/2022

1-Re-ordering Crude Corn Oil to maintain stock for selling in local market.

2-Approved supplier

3-Direct price reference from Reuters is not available for corn oil as corn oil is By-product and its availability is dependent on corn starch & sweeteners demand, also there is global scarcity on availability of corn oil and prices vary from origin to origin and shipment period, hence, we have locked all available bookings from GPC (our approved supplier from USA) at negotiated price for overall offered volumes having shipment lots of ~360mt every month up to end of the year 2022.

4-Detailed inventory planning has been attached
5-There is price advantage of USD 20/MT X 360 MT = USD 10,800/- equivalent QAR 35,744/- for shipment during June/July 2022 & USD 40/MT X 140 MT = USD 57,600/- equivalent QAR 211,968/- for shipment during September to December 2022 as compared to last order (Total advantage QAR 251,712)

Going ahead with single quote as other quotes are not available.

RISKS/CONCERN/NON-COMPLIANCE OF-SOPs OF POLICY

REASON/OBJECTIVE OF THIS PURCHASE

QUOTED SUPPLIER(S) DETAILS							
No	Supplier & Product Name	Country of Origin	Shipment Term	Currency	Quoted rate/MT	Negotiated rate/MT	Exchange rate
1	Grain Processing Corporation, USA (Abolissa Commodity Brokers)/ Crude Corn Oil	USA	CFR	USD	2,250	2,250	3.68
	June/July 2022 Shipment						
	Sep-2022 Shipment						
	Oct-2022 Shipment						
	Nov-2022 Shipment						
	Dec-2022 Shipment						
*All the supplied conditions should be cleared.							

1-Cost QAR 4,000/Container for clearance, legalization, delivery order, transportation etc. any other port shipping fine charges is not included in this P.M.

2-The above cost is indicative only. However actual will be paid by us at the time of clearance.

3-Quantity Tolerance +/- 5% acceptable.

4-Partial delivery & payment is acceptable.

5-Crude oil is duty exempted based on Quota and H.S. code availability and exemption will be arranged.

6-In case of any issue in custom tariff and in the event of rejection of exemption request, 5% duty will be paid by us.

RECOMMENDED SUPPLIER DETAILS							
No	Supplier / Product Name	Country of Origin	Shipment Term	Shipment Mode	Negotiated rate/MT	Quantity MT	Total Qt.
	Grain Processing Corporation, USA (Abolissa Commodity Brokers)/ Crude Corn Oil	USA	CFR	Sea	2,250	3.68	
	June/July 2022 Shipment						
	Sep-2022 Shipment						
	Oct-2022 Shipment						
	Nov-2022 Shipment						
	Dec-2022 Shipment						
Supplier selection criterias,							
	Better Quality	Lowest bidder	Reported supplier	Others (Specify)			Approved supplier
Particulars							
	Budgeted value for the requested Capex/expense						
	Budget utilized till last purchase						
	Is it available for this purchase						
	Proposed as per this purchase memorandum						
	Signature/Initials						

BUDGET DETAILS							
No	Particulars	Amount (QR)					
1	Budgeted value for the requested Capex/expense	1,252,000					
2	Budget utilized till last purchase						
3	Is it available for this purchase						
4	Proposed as per this purchase memorandum						
5	Signature/Initials						

AUTHORIZATION / APPROVAL							
No	Particulars	Signature/Initials	Name	Designation	Date		
1	Customer Approval	Fahim Rasmy	Fahim Rasmy	Senior Manager - Finance	6/6/2022		
2	Procurement Approval	Farzan Khan	Farzan Khan	Manager Finance	6/6/2022		
3	Execution Approval	Hamed Bushra	Hamed Bushra	General Manager	6/6/2022		
4	Cost Officer Approval	Tayyab Mohammed Azam	Tayyab Mohammed Azam	Senior Manager - Procurement	6/6/2022		
5	Final Approval	Salim Pekhan	Salim Pekhan	Chief Executive Officer	6/7/2022		
6	Overall Approval	Sheikh Mansoor	Sheikh Mansoor	Board Member	6/7/2022		