

APPROVAL FOR 3,000 MT BRAN CONTRACT WITH ROYAL TEA AND COMMODITIES @ 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 04-Feb-2024	(18,353)
Balance Qty to be delivered	143,647
Secured Qty (Bal.Import Contracts)	(86,710)
QFM Qty (local qty)	(45,017)
Balance Qty to be contracted	11,920

DATE : 04.Feb.2024

Particular	Bran 43/2023	Bran 63/2023	Total
Contractual Quantity	72,000	90,000	162,000
Qty Delivered as on 04-Feb-2024	18,000	353	18,353
Balance Qty to be delivered	54,000	89,647	143,647

* 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
Bakhresa GM Rwanda	RWA-1823-WB	15-Aug-23	15-Oct-23	5,000	4,704	296	250.00
Fortuna Trading	MOCI/ARZ/FOR/43-2023	1-Dec-23	30-Jun-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
ABS TRADING	MOCI/ARZ/ABS/63-2023	1-Feb-24	31-Aug-24	6,000	-	6,000	245.00
Fortuna Trading	MOCI/ARZ/FOR/63-2023	1-Feb-24	30-Nov-24	12,000	-	12,000	245.00
Fortuna Trading	MOCI/QFM/FOR/63-2023	1-Mar-24	31-Dec-24	12,000	-	12,000	245.00
Total Bran				94,150	7,440	86,710	

3 Based on our commitment to MOCI we need to enter into contract for 11,920 MT.

- This agreement is with Royal Tea and Commodities for 3,000 MT @ USD 245 PMT, the same is as per approved costing.
- Our previous price was USD 340/Mt.
- This shipment period is to be mutually agreed by providing an annexure to contract.
- Payment term 100% on fund transfer basis within 7 days from submission of original documents.
- Legalisation will be on supplier account.

4 Risk Exposure

- Supplier is not providing Performance Bond.

5 Risk Mitigation Measures

- Quality Parameters is specified in the contract which the Supplier needs to adhere.
- Quality deviation penalty applicable in seller's account
- The cost of any special operations carried out due to cargo damage/infestation/weighing short/inherent loss of goods will be on seller's account
- The Cargo Damage/infestation during transit shall 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 .

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.
- Our procurement is currently from East African countries


Proposed By
QFT - FINANCE

Recommended By
GM - QFT

Approved By
CEO