

iTX Forward Contract Template

This Forward Contract ("Contract") is entered into on this ____ day of _____, 20____ ("Effective Date"), by and between:

Party A: [Name of Seller]

Address: [Address of Seller]

Contact Details: [Phone, Email]

Party B: [Name of Buyer]

Address: [Address of Buyer]

Contact Details: [Phone, Email]

WHEREAS, Party A agrees to sell, and Party B agrees to buy, the commodity described below under the terms and conditions set forth in this Contract.

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, the parties agree as follows:

1. Commodity Description:

- Type: [Commodity Type]
- Grade/Quality: [Grade/Quality Specifications]
- Quantity: [Quantity in units]

2. Price and Payment:

- Unit Price: [Price per unit]
- Total Price: [Total Price]
- Currency: [Currency]
- Payment Terms: [Payment terms and conditions]
- Payment Method: [Bank Transfer/Cheque/Other]

3. Delivery Terms:

- Delivery Date: [Delivery Date]
- Delivery Location: [Delivery Location]
- Delivery Method: [Transport method and any shipping terms (e.g., FOB, CIF)]
- Risk and Title: [When risk and title transfer to the buyer]

4. Inspection and Quality Assurance:

- Inspection Rights: [Inspection rights of Buyer]
- Quality Assurance: [Quality checks and standards compliance]

5. Default and Remedies:

- Events of Default: [Circumstances constituting default]
- Remedies: [Actions to be taken in case of default]

6. Force Majeure:

- Definition: [Definition of force majeure events]
- Notice: [Notice requirements in case of force majeure]
- Consequences: [Effects of force majeure on obligations]

7. Governing Law and Dispute Resolution:

- Governing Law: [Jurisdiction]
- Dispute Resolution: [Arbitration/Mediation clauses]

8. Miscellaneous:

- Entire Agreement: [This Contract constitutes the entire agreement]
- Amendments: [Any amendments to be made in writing]
- Severability: [If any provision is invalid, the remainder remains effective]
- Notices: [How notices are to be given]

IN WITNESS WHEREOF, the parties hereto have executed this Contract as of the Effective Date.

Party A:

Signature: _____

Name: _____

Title: _____

Party B:

Signature: _____

Name: _____

Title: _____
