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About The Author:

The Author

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He is still working as a consultant for buyers and sellers of crude oil. Contact at: consultants@sureoildeal.com

• ABOUT THIS BOOK:

This book is intended to take the reader Step-By-Step to becoming a facilitator and complete a successful Crude Oil Deal within **few months** and making millions of dollars.

This is not a “Get Rich Quick” book, but it teaches the reader the long-held secrets by big-time Agents, facilitators, and all big sharks in the Crude Oil business. Their profits keep going high. This manual teaches you “How to Work Smart”. This manual is intended to open the eyes and minds of the readers to join the team of the big players in crud oil business.

If you are looking for a **Get Rich Quick** book without working smart, then, this book is not for you. There is never any easy ride to riches. We will completely show you how you can do it “Step-By-Step”

The reader must pay special attention to all the details described herein. If you follow all the details your success rate will be 95%.



Who should Read This Book?

THIS BOOK IS FOR YOU IF: You have worked too hard without a positive result and you know how to read and follow instructions.

THIS BOOK IS FOR YOU IF: You want to work smart and become a millionaire within few months, and can follow the step-by-step instructions offered in this book.

“ Learn How to Earn Millions of Dollars in Oil Deals within few months by becoming a Facilitator. A **Step-By-Step** guide”

A Special Gift.

The information in this book is my gift to all my readers and my contribution to the world. There's nothing more fulfilling than showing people the clear path to financial freedom and happiness. *Sam. Nelson*

How To Earn \$Millions In Oil Deal

Chapter One

If you are searching for a sure, fast and genuine way to earn fast, steady, honest living and how to become a millionaire, I bet, this is the right book. Please spend enough time and read this step-by-step instruction, and learn how amazing you will become a millionaire in just few months, by becoming an Oil Deal [Facilitator](#).

- **LET'S REVIEW THESE QUESTIONS:**

- Do you know crude oil sources for Refineries?
- Do you know who facilitate these Oil Deals?
- Do you know who the Agents are?
- Do you know you can become an Oil Deal Facilitator and **EARN Millions** of dollars within few months?
- Do you know you can become a Buyer's or Seller's Agent?
- Do you know you can EARN **\$1,000,000 - \$2,000,000** just for successfully closing one Oil deal within few months?
- Do you know that all you need is just a phone line, an Internet connection and a table/chair in you kitchen to become a facilitator? **No Registration Required.**
- Do you know that you can work from your kitchen, basement, bedroom, setting your own schedule and making **millions of dollars within few months** after closing your first deal?
- Do you know that crude oil is sold in quantities of **1 – 2 million barrel** lots?
- Do you know that both buyers and seller are constantly looking for reliable Agents and facilitators like you?

These questions are answered as we go through this guide/module, so get ready to get the answers as you read along.

Going back to the questions above, I can only ask you to answer those questions honestly. If your answer is **"NO"** to **FOUR** of the above ten questions, please continue reading to learn the amazing secrets of how this book can change your life forever by becoming an Oil Deal [Facilitator](#) and earn up to **(\$2,000,000)** two million dollars within few months.

If you already have a phone and an Internet access, your only investment is just this step-by-step (Manual). You have just made a wise decision. **You have inducted yourself into the Millionaires Club! Welcome To The Club!** Please continue reading:

How To Earn \$Millions In Oil Deal

Chapter One

Before we go further, let me answer one of those ten questions I asked earlier on page six above. It is very necessary to have those questions answered as a stepping-stone towards a complete understanding of this manual/guide.

- **LET'S ANSWER THIS QUESTION:**

- **Crude oil sources for Refineries?**

Refineries around the world are not Oil explorers or Oil drillers. They depend on crude Oil produced from oil rich countries: transport the crude by Oil Tankers to their refining plants. They utilize the services of oil sourcing agents and facilitator like you. Is it not interesting to know this fact? At the end of this paragraph, you will see the complete list of major oil producing countries in the world. Check this list out.

- **WORLD CRUDE OIL RESOURCES:**

World crude oil resources	
Country	Reserve Base
By Country	(In Billion Tons)
China	2.5
India	0.7
Iran	12.3
Iraq	15.2
Kuwait	13.3
Mexico	1.8
Russian Federation	8.2
Saudi Arabia	36
United Arab Emirates	13
USA	3.8
Venezuela	11.2
Other Countries	24.7
World Total	147.2
Source: <i>Indian petroleum and Natural Gas statistics, 2002, 2003</i>	

• **WORLD CRUDE OIL PRODUCERS**

World Crude Oil producers			
Country	2001	2002	2003
Brazil	68	77	79
Canada	109	120(e)	127(e)
China*	168	169	169
Iran	183	167	190
Iraq	128	105	68
Kuwait**	102	92	110
Mexico	167	169	179(e)
Nigeria	100	89	107
Norway	163	158	154
Russian	348	380	421
Saudi Arabia*	434	417	475
United Kingdom	109	108	99
USA	289	286	286
Venezuela	160	159	150(e)
Other Countries	942	945	982
World Total	3467	3441	3596

Source: *World Mineral Production, 1999-2003*

For more information click on this link below:

<http://www.mapsofworld.com/minerals/world-crude-oil-producers.html>

We know you must have been asking these questions:

- How do we get crude oil for refining?
- Who buys for them?
- How are these deals made?
- Who make these deals?
- How much money (in millions of dollar) do they have to complete a deal?
- Can I facilitate an Oil Deal?
- What does it take to become a Facilitator and earn these millions?
- How many millions can I make in just one deal?

This **step-by-step How to Become an Oil deal facilitator** completely answered all the above questions and takes you step-by-step to successfully closing an Oil Deal within **few months**. If you can invest few hours per week making your own schedule and follow the step-by-step instructions, you are on your way to financial independence. **Please read on.**

How To Earn \$Millions In Oil Deal

Chapter One

- **THIS BOOK IS NOT FOR YOU IF:** You want to get rich quick without working smart.
- **OIL DEAL SECRETS REVEALED:**

The secrets surrounding oil deals around the world has been revealed in this book for the first time. There are millions of barrels of Crude Oil being sold daily around the world. You can close a deal in any part of the world. Just a click of your mouse and few phone calls plus extra smart work. You will induct yourself into the millionaire's club. You will learn step-by-step, how you can earn Millions of dollars in just few months by successfully closing one Oil Deal working in the comfort of your home as a facilitator.

These secrets have not been made public because the participants do not want the public to learn their game. These oil deal giants have been very privileged to learn the game and have constantly made people feel that one has to be a millionaire before he/she can participate. This is not true. We have revealed in this step-by-step guide how you can participate and become a formidable player in the Oil Deal Industry with less than \$100, in your bank account, just to start. This is Easy and Simple! Just from your dining table you will work at your own pace and make millions of dollar within few months. **There is no hidden cost. No huge investment. No upfront fees. (WE MEAN "NO FEES UPFRONT")**

This is the first and the only e-book for public consumption that takes you step-by-step and show you how you can join the millionaires with less than \$100 in your bank account and make millions of dollars within few months after successfully closing your first deal. This book is the first of its kind ever published. You will also learn all the sources and how to negotiate deals on behalf of your buyer or seller. This book is filled with does and don'ts that will guide you through successful execution of your first oil deal. **Click below to See buyers and sellers.**
http://www.alibaba.com/buyerooffers/crude_oil.html?src=google&albch=google&albcpc=Content_Energy&albkw=crude-oil-import&albag=Buy_Petroleum-Products_Crude-Oil_Importers&albmt=Broad&albst=Content

- **FINANCIAL FREEDOM**
- We all deserves the right to know these secrets kept for a long time by this millionaire oil dealer's **agents** and **facilitators**.

How To Earn \$Millions In Oil Deal

Chapter One

- Every one deserves the right to own luxury cars, exotic homes, a yacht, a private Jet and fat bank account. Becoming an Oil deal Facilitator brings millions of dollars into your bank account and will change your life forever. Your friends and relatives will be wondering where the money is coming from while you sit at home or how much your present job is paying. The 9-5 schedule will become a thing of the past. People around you will start to notice the changes and the level of happiness in your family. The dramatic financial independence brought into your life by this **step-by-step** guide will be the ultimate envy of your peers.

- **YOUR INVESTMENT:**

If you are wondering how much money you are to invest stop wondering about it. Not much to invest. You are not into those get rich quick scam. This is a practical business. No funny phone calls to make. Just read on. Below is your total investment run down.

- Your Phone Line **\$60.00 Per month.**
- Your Internet Access **\$15.00 Per month.**
- Your Total Investment = **\$75.00**

Note: If you already have a home phone and Internet access, your investment becomes **ZERO**

Chapter One Review

What is Next?

- Now you have come this far, let's get to work and examine few conditions before we continue with the excitement inherent in this Step-By-Step manual.
- I understand that you can't wait to know how fast and easy you will start making millions of dollars by following the **Step-By-Step** instructions in this book. In the next chapter (2), we will reveal your **title**, which will enable you to make money as this book is titled.
- The next chapter will discuss who an Oil Deal **Facilitator** is and his or her role in closing any Crude Oil Deal. We will now answer the question :"**What and Who is a Facilitator?**"

- **CHAPTER TWO PREVIEW**

Chapter Two

When you complete this chapter/module, you will be able to understand, master and fully describe the items in bullets below.

- What is Facilitating An Oil Deal?
- Who is the Facilitator?
- What can he/she facilitate?
- How can you qualify?

- **WHAT IS FACILITATING?**

Let us give a generic description of facilitating a business transaction. Facilitating a business is an act of arranging business activities as contained in a contract and bringing two parties into an agreement towards the smooth implementation of a contracts as defined by the contract procedures.

- **WHO IS THE FACILITATOR?**

The facilitator is the individual, or group of people arranging business activities as contained in a contract and bringing two parties into a mutual agreement towards the smooth implementation of a contracts as defined in the procedures of the contract

- **WHAT CAN HE /SHE FACILITATE?**

Our focus in this guide is how to facilitate an oil deal transaction and we are going to assume that our facilitator here is trying to facilitate an oil deal transaction. There are people who work as facilitators in different kinds of business transactions, for example, “**Currency trading**”.

- **HOW CAN ONE QUALIFY?**

There are no set rules to qualify for this position. The most important qualification is the ability to learn how oil deals are conducted around the world. After completion of the modules in this book, you will automatically become qualified. There is no **registration** or **government regulations** involved. Best of all, you will start working from your kitchen, dinning, garage or basement. You will be your own boss. Your title after completion of all the modules in this book will be an Oil deal **Facilitator**.

After a full understanding of how Oil business is conducted around the world you can become, **a broker, a seller, and an agent** and of course a **facilitator**. In chapter three, we are going to learn about the buyers, sellers and suppliers, emphasizing on the roles played by each of these groups. Also included in these groups are the **agents, the broker and consultants**. We will briefly describe the roles played by each of these participants.

Please carefully note that a good understanding of all the modules in this guide is the key to your successful implementation of an oil Deal. I am very positive that if I could do it without being thought by an expert like you are being thought here, then, you can do it 100% better than I as you are being taken from step one to the last step in **facilitating** an Oil Deal.

Chapter Two Review

- **WHAT IS NEXT?**
- The heat is on. We are moving on at a steady pace. We have explained who you are, what you do and how you can qualify yourself as a facilitator in the last chapter

- In the next chapter, we will define and describe the roles played by the following to successfully close an Oil deal. Please pay special attention to this module so that you can fully understand your role as a facilitator or an agent. We have completed chapter two, let's move to chapter three and explore the roles played by each of the individuals below.
 - Buyers
 - Sellers
 - Suppliers
 - Mandates
 - Agents
 - Consultants
 - Brokers
 - Facilitators

- **CHAPTER THREE PREVIEW**

Chapter Three

When you complete this chapter/module, you will be able to understand, master and fully describe the roles played by each person or groups below.

- Buyers
- Sellers
- Suppliers
- Mandate
- Agents
- Consultants
- Brokers
- Facilitators

- **THE PLAYERS:**

We refer to all the participants above as “**the players**”. They all play important roles throughout the process of any deal. These participants are paid from the commission account commonly known as the **discount**. The players from the buyer’s side are paid from the buyer’s side of the **discount** while those on the seller’s side are paid from the seller’s side of the **discount**. If you are working for the seller, you will be paid on the seller’s side while you will get paid from the buyer’s side of the commission if you came into the deal as the buyer’s **agent or facilitator**. **It is always good to be at the buyers’ side because the account is always open to accommodate you.**

Buyers.

A buyer is an individual, company or a group of individuals who sign a contract for the purchase of crude oil from the seller or directly from the supplier. A buyer may also sign a contract with a broker for a final purchase of a crude oil product from the seller or the supplier.

Sellers.

A seller is an individual or group of individuals, or companies who would sign a contract with a supplier and sell the crude oil product to an **end-buyer**. Notice the word **End-Buyer**. The seller could sell to another broker or directly to an end buyer. A seller is an individual, group of individuals or companies who would sign a contract and passes it unto an **end-buyer** for a final purchase agreement and consummation of the contract.

Suppliers:

A supplier is the seller who has an irrevocable power to a specified crude oil allocation and has the exclusive right to sell the allocation. He may or may not possess an export license, and can empower any seller who has an export license to sell his allocation on his behalf to a potential buyer.

Mandates:

There are two kinds of Mandates, Buyers' and Sellers' Mandates. A mandate is an individual, who is empowered by the buyer, the seller or the supplier to negotiate and sign a contract on their behalf. The Mandate can sign and seal a contract on behalf of the buyer, the seller or the supplier. Realistically, he has the power to sign on behalf of who-so-ever he represents.

Agents:

An agent is an individual, group of individuals or company who negotiate on behalf of the buyer, sellers or the suppliers to conclude any oil deal transaction. The agents deal directly with the facilitators or the seller/buyer. There are two types of agent, viz: The buyer's and the sellers Agents.

Consultants:

Consultants are companies or individuals who negotiate the terms of the contract as contained in the contract procedure working in close conjunction with the agents, facilitators and mandates. They could be paid either by the buyer or the seller. If a consultant is brought into a deal, his/her commission would be paid by the party who brought him/her into the deal.

Brokers:

A Broker is the buyer who signs a contract with a supplier on behalf of another buyer and passes the contract to the end-buyer. The broker is quite like the seller. He is not the final buyer. A broker possesses technically as a buyer and finally **flips** the contract over to the **end-buyer**. Notice the word "**flip**."

Chapter Three Review

What is Next?

It is essential that we learn and get familiar with the business terminologies to enable us fully understand every aspect of this business. We are moving forward to Chapter four, to examine, learn and completely understand the terms used in this book, which applies to successfully closing a deal. It is very important to pay a special attention to these terms hence they will be used in your daily communication with the players. I hope you still know these players.

- **CHAPTER FOUR PREVIEW**

Chapter Four

When you complete this chapter/module, you will be able to understand, master and fully describe the terms used by all the players including you the “Facilitator”.

A good understanding of the terminologies is the first step in our endeavor to accomplish the task ahead. We cannot include all the terms in this box but we will address the following topics as we go along in chapter four.

1. Bank related documents/terminologies. 2. Buyer’s Documents: 3. Seller’s Documents: 4. Insurance Documents: 5. Buyer’s, Seller’s and Supplier’s, instruments: 6. Shipping Terms: 7. Marine Documents, and 8. General Terms.

We are going to define all the terms and documents below relative to closing an oil deal. These terms are very important to prove to your potential buyer or seller that you are an expert in closing a deal. Since every business has its terminologies so does the oil deal business. It is more convincing to your client if you can comfortably speak the language of the trade. We will carefully describe these term to your full understanding.

BANK RELATED DOCUMENTS/TERMINOLOGIES:

1. BG:

Bank Guarantee: A Bank Guarantee is a financial instrument issued by a bank confirming that full payment will be made by the issuing bank when conditions stipulated in the (SPA Procedure) Sale and Purchase Agreement procedure are met. The holder can borrow against it or secure a higher line of credit based on the value of the instrument.

- **BCL**

Bank Comfort Letter: A Bank Comfort Letter is unlike a Bank Guarantee. It rather states the financial position of the account holder, **(the Buyer)**. It cannot be cashed or borrowed against, nor can it be used to increase the holder’s credit line. BCL is not a valid financial instrument.

- **DLC**

Documentary Letter of Credit: A Documentary Letter of Credit is a financial instrument issued by a bank and payable at full face value upon

successful production of the required documentation as contained in the body of the document (DLC). When the required documents are tendered and verified by the issuing bank, payment will be transmitted to the recipient's bank by **swift** within the number of hours or days as specified in the contract procedure.

- **RDLC:**

Revolving Documentary letter of Credit: RDLC is the same thing as DLC but revolves around the life of the contract.

- **Pre-Advice**

Bank Pre-Advice: A Pre-Advice is a document sent by a bank advising the recipient's bank about her intention to open a financial instrument. For example, bank "A" will send a notice to bank "B" about her readiness to open a DLC in favor of the seller who is a customer of the bank, Bank B. Bank B will respond confirming her readiness to receive such financial instrument on behalf of her customer.

- **SWIFT**

SWIFT is the coded means by which banks transfer funds and documents through wire process.

- **Soft Probe**

A soft probe is a means by which a bank conduct a brief credit worthiness of a customer and also confirm if that customer's account is in good standing. It could be summarized as a "**light credit check**".

- **BUYER'S DOCUMENTS:**

- **LOI**

Letter Of Intent: A letter of intent is the initial request sent by the buyer (either directly or through his/her, agent, facilitator or mandate) to the seller, expressing their intention to purchase a product from the seller, the supplier or the broker. The letter usually will describe the product, the quantity, method of payment, method of shipping and their banking details. The LOI must be in the buyer's letterhead and must be signed and sealed. In some instances a buyers mandate can sign and seal an LOI on behalf of the buyer. A trusted agent can do so, only if, an approval has been given by the buyer.

- **IPO:**

Irrevocable Payment Order: An Irrevocable Payment order is a document issued by the buyer to his bank to effect payment irrevocably to all agents, facilitators, consultants, mandates and any party whose banking (information) coordinates were provided in the banking coordinate page(s) of the contract (SPA) and in (MFPA) master fee protection agreement. When the paying bank receives the payment order, they will effect payment irrevocably in accordance with the specific instructions in the IPO and MFPA. **(Master Fee Protection Agreement).**
- **ICPO:**

Irrevocable Corporate Purchase Order: After the buyer has received an offer from the seller called, FCO (**Full Corporate Offer**), the seller may request for an ICPO to confirm that the buyer has accepted his initial offer. The buyer sends a signed and sealed (ICPO) to the seller. This exchange of documents is usually done through and between the buyer and seller's facilitators or agents/mandates. The buyer must usually sign and seal the ICPO.
- **MFPA:**

Master Fee Payment Agreement: This is a document usually embedded in the contract, signed by the buyer and the seller, guaranteeing the payment of commission to all the parties involved in the deal. Since the buyer pays all the parties from the discounted price, he is the party required to sign and seal the document. It is always a good practice to have this document in the contract as an integral part not as an addendum.
- **POF:**

Proof Of Fund: Proof of fund is a document that is issued by a bank, confirming the financial capability of their (customer) client to complete the transaction. It could be a letter written, signed and sealed by bank officials in the bank's official stationary (letter head). It can also be in the form of a quarterly bank statement signed and sealed by authorized bank officials, with his phone, fax numbers and e-mail addresses for verification of the authenticity of the document. Proof of fund documents are usually subject to verification for authenticity from the issuing bank. **Proof of fund is not a financial instrument and cannot be borrowed against. It is not cashable.**

- **SELLER'S DOCUMENTS:**

- **POP:**

Proof Of product: The proof of product is a document issued by the seller to the buyer to prove that he /she has the product being sold. The proof of Product is subject to verification by the buyer. The buyer may not continue with the transaction if he /she is unable to establish that the seller has a tangible product to sell. This may be done either by a physical inspection of the product in a vessel by accredited inspection firms or through a verification authority.

FCO:

This document is issued by the seller as an acknowledgement of the buyer's LOI and confirmation and acceptance of the specifics in the procedure. After receipt of the FCO, the buyer issues an ICPO if such document is demanded by the seller. Please see appendix for a sample copy of an **FCO**.

- **INSURANCE DOCUMENTS:**

- **PB:**

Performance Bond (operative and non operative: A Performance bond is an insurance document guaranteeing that the issuer will pay a stipulated amount of money (%) to the other party if he/she breaches (Failed to perform) the contract. This amount will compensate for the losses suffered by the other party. The defaulting party's bond cover all the losses incurred by the beneficiary. It is usually 2% of the total value of the purchase in the SPA. A bond will become operative if the conditions to activate it are met. Conclusively, a PB is not operative until it has been activated by a similar document or a clause that will make it operative.

- **BUYER'S, SELLER'S AND SUPPLIER'S, INSTRUMENTS:**

- **CPB:**

Cash Penalty Bond: A Cash Penalty Bond is a cash amount held in escrow by a designated bank to pay penalty to a party by a defaulting party. Both parties are usually required to post same amount in cash. In most cases, it is usually held in the buyer's bank or a jointly appointed attorney to maintain an escrow account for this purpose. Most sellers object to cash bond being held by the buyer in his own account.

- **CP**

Cash Penalty: Some contracts stipulate that if the buyer or seller defaults (failed to carry out some clause in the procedure), the defaulting party will have to pay the other party to compensate for a possible financial loss or losses incurred as a result of their default (breach of Contract). Both parties, each will deposit an agreed sum of money into their bank accounts or a selected bank account. The banks take charge of the amount. If there is any defaulting party, that party loses his or her deposit. This is a sure way to make both the buyer and seller play a fair and honest game in the transaction.

- **SHIPPING TERMS:**

- **CIF**

Cost Insurance and Freight: Cost Insurance and Freight method is the safest shipping method for the buyer. The seller pays the shipping, the Insurance and cost of the product. The Seller will be paid by the Buyer, upon the safe delivery and inspection of the product, plus production of all required documents as specified in the body of the DLC. The discount for this kind of delivery is very small compared to TTT and FOB transactions. The seller or supplier loads the vessel, inspects the product onboard the vessel and deliver the product at a mutually agreed safe port. At the delivery port, the buyer will conduct his own inspection to ascertain the quantity and quality of the product and pay the seller or supplier based on the result of the inspection after the seller or supplier has submitted all relevant documentations as specified in the (SPA Procedure) contract. This is the best and safe way to buy crude oil. We will discuss the commission aspect of a CIF transaction later. There is usually a 2% performance bond involved in this kind of transaction.

- **FOB**

Freight On Board: In FOB transactions, the buyer provides his vessel and a copy of his charter party agreement (CPA) to the seller or the supplier. His vessel sails to the loading destination (port) and his vessel load the cargo. He pays for his vessel charter and all insurance. This method is also good because the buyer pays after his vessel is loaded and inspected to ascertain (Q&Q) Quality and Quantity.

- **TTT**

Tanker-to-Tanker Transfer: Tanker-to-Tanker Transfer (TTT) transaction is usually conducted in the International waters. The buyers and sellers' vessels exchange communication document and commence communication. The seller's vessel would send a marine document called (NOR) to the buyer's vessel. **NOR** stands for **Notice of Readiness**. This means that the seller's vessel contacts the buyer's vessel as a confirmation that he is ready to sail and meet him at an agreed discharge point. The Buyer's vessel will respond with an "**ETA**" which stands for "**Expected Time of Arrival**". This is the time he expect to arrive at the agreed meeting point for a TTT transaction. TTT is a very risky type of transaction. The ocean could be very cruel. Among the three forms of crude oil delivery to the buyer, **CIF** is the most recommended. The seller gets paid after the product is trans-shipped into the buyer's vessel, Q & Q Conducted, and all relevant documents are presented to the buyer's bank as specified in the contract. However, most sellers will require the buyer to open an irrevocable letter of credit in favor of the seller before trans-shipment takes place. This assures the seller that the buyer will not steal the product and run away. **Funny, isn't it?**

- **MARINE DOCUMENTS:**

- **ATB:**

Authority To Board: ATB stands for **Authority To Board** a vessel. This is a marine document issued by the captain of the mother vessel. The mother vessel is the seller's vessel carrying the cargo to be delivered. The captain issues this document to the buyer, advising him to bring his inspector onboard his vessel to conduct a **Q&Q** inspection. I hope you know what Q & Q means at this point. The captain will give details of his location by exact latitude and longitude. You know that the ocean is very vast. He will also include his e-mail address, phone and Fax numbers for painless contacts. This marine document must originate from the captain of the vessel. If it does not originate from the captain, it might be fake. Please make sure that the **ATB** is verified by confirmation from the captain of the mother vessel by the captain of the receiving vessel. Some fake sellers will send a fake **ATB** to buyer just for the purpose of defrauding him. Just to open a DLC so that they can borrow against it.

- **CPA**

Charter Party Agreement: A charter Party Agreement is the copy of a contract signed between the Chatterer and the commercial operators of a

vessel. The agreement specifies the total cost for the charter, method of payment and all relevant information about the vessel. Most TTT sellers require that the buyer should provide them with a copy of his charter party agreement. It is risky to provide Nigerian sellers with such documents hence they can easily alter it for fraud related activities. **Please be careful while dealing with Nigerian sellers and suppliers.**

- **NOR:**

Notice Of Readiness: A **NOR** is a marine document sent from one vessel captain to the other. During a TTT Transaction, the captain of a mother (Supply) vessel sends a notice of readiness (**NOR**) to the buyer's vessel to inform him about his readiness to meet him at a point for TTT transaction. He request for the receiving vessel's location and the expected time of arrival (**ETA**) at the agreed location. The receiving (buyer's) vessel responds with his marine document, called ETA. This document outlines his expected time of arrival (**ETA**) at the location they have mutually agreed upon for a TTT transaction.

- **ETA:**

Expected Time of Arrival: ETA (**Expected Time of Arrival**) is a marine document issued by a vessel captain in response to an NOR he received from a fellow captain. The captain informs the originator of the document the time he is expected to arrive at the mutually agreed location in the ocean for a TTT transaction. See **NOR above**.

- **GENERAL TERMS:**

- **TTM:**

Table Talk Meeting: A table talk meeting "**TTM**" is a meeting held between the buyer and the seller or their mandates to negotiate and come to a final mutual agreement to complete and sign a contract. TTM could also be held after a contract has been signed. At the TTM, buyers and sellers discuss and agree on areas in the contract that has plagued its execution. It is also a forum for the **players** to meet and know themselves.

- **ASWP:**

Any Safe World Port: This stands for **Any Safe World Port**. This is usually associated with a **CIF** transaction where the seller and the buyer mutually agreed to deliver the cargo at a safe place (port).

- **RWA:**
Ready Willing and Able: RWA means **Ready, Willing, and Able** to transact an Oil Deal. The seller and buyer must both express their readiness, willingness and ability to hatch and conclude a deal as specified in the (**SPA Procedure**) contract.
- **DD:**
Due Diligence: Due Diligence is the process by which both the buyer and the seller conduct a fair investigation on each other's ability to deliver and perform. This may include reviewing each other's financial background and business records, including business ethics.
- **AGENTS, FACILITATOR'S, BUYER'S AND SELLER'S DOCUMENT:**
- **NCNDA**
Non Circumvention Non Disclosure Agreement: NCNDA as it stands is a document which protects all parties' financial interest. (which is the commission fee). A Non Circumvention Non Disclosure Agreement is usually signed by all involved parties before the SPA is signed could be embedded in the SPA. This protects all parties from being circumvented by any greedy participant in any given deal. It is always advisable to have this document signed by all the players in any particular deal. It is very important to have this document embedded in a contract as an integral part rather than as an addendum to a contract.
- **SPA:**
Sales / Purchase Agreement (Contract): SPA stands for **Sale and Purchase Agreement** and it is the same document we refer to as **contract**. The buyer and the seller or their mandates must sign and seal the contract before it becomes binding. If contract is not signed and sealed by both parties, (buyer and Seller), such contract is not effective. Otherwise, an effective contract is one signed and sealed by both parties.
- **MARINE RELATED TERMINOLOGIES:**
- **Destination Point:**
Destination point is the point of discharge, e.g., the location where the cargo will be discharged from the vessel. It could either be, a CIF, TTT or FOB cargo. This term is very often synonymous with a CIF transactions.

- **Mother or Feeder Vessel:**

A Feeder or Mother vessel is a vessel with a loaded cargo to be discharged into another vessel waiting to receive the cargo. This is always associated with **TTT** transactions. It is called the feeder or mother vessel because it feeds another vessel with her onboard cargo.

- **Receiving Vessel:**

A receiving vessel takes cargo from the feeder or mother vessel. As the name implies, the receiving vessel is usually fed by a mother or feeder vessel. This is very common with **TTT** transactions.

- **Along Siding:**

Two vessels are said to be along side (Side by side) before they engage in the process of trans-shipment. When they get side by side, they connect all trans-shipment hoses and pumps before they commence trans-shipment (**pumping the crude oil**) from the feeder to the receiving vessel.

- **Lightening:**

Lightening is the process of transferring crude oil from a large oil tanker by a smaller oil tanker into a storage refining facility. This may occur where it will be very unsafe for the larger tanker to come close to a storage facility.

- **Tank Farm:**

A tank farm is a storage facility where crude oil is stored and finally pumped into awaiting vessels.

Chapter Four Review

- **WHAT IS NEXT?**

Now, we have learned and mastered all the terminologies associated with this money making business, we are going to move forward to learn what we can use to tie-up the players and bring them into a mutual agreement. The document we are going to learn about in this module is **contract**: We have discussed and defined different kinds of contracts earlier on. They include CIF, FOB and TTT contracts. These are actually delivery terms but they each have a distinctive feature in the manner they are drawn. The major differences in these contracts are their individual procedures. It is therefore necessary to discuss and understand what a contract procedure is, and the role it plays in the execution of a contract.

- **CHAPTER FIVE PREVIEW**

Chapter Five

When you complete this chapter/module, you will be able to understand, master and fully describe the driving force in a contract called “The CONTRACT or SPA PROCEDURE”.

A good understanding of the contract **Procedure** is the first step in our effort to negotiate on behalf of both the buyer and the seller. Every contract has a procedure and the procedure is what is adhered to in the execution of a contract.

Before you read further, please go to **appendix A**, and review a sample contract Procedures for, CIF and FOB transactions. You will find a TTT contract Procedure on page 26. Please pay special attention to the **procedures**. We did define different kinds of contract and we are going to re-visit them again for a full understanding of these contracts. **Let’s play the game**

- **CONTRACTS:**

- **CIF:**

Cost Insurance and Freight: Cost Insurance and freight method is the safest shipping method for the buyer. The seller pays the shipping cost, the Insurance and cost of the product. He gets paid by the buyer upon safe delivery and inspection of the product plus presentation of all required documents as specified in the contract. The discount for this kind of delivery is very small compared to TTT and FOB transactions. The seller or supplier loads the vessel, inspect the product onboard the vessel and deliver the product at a mutually agreed safe port. At the delivery port, the buyer will conduct his own inspection to ascertain the quantity and quality of the product and will then pay the seller or supplier based on the result of the inspection report conducted by his inspectors, after the seller or supplier has submitted all relevant documentations as specified in the (SPA) contract. This is the best and safest way to buy crude oil. This contract is executed and completed at the buyers and sellers mutually agreed port of discharge.

- **FOB:**

Freight On Board : In an FOB Contract, the buyer provides his vessel and a copy of his charter party agreement (CPA) to the seller or the supplier.

The buyer's vessel would sail to an agreed loading destination (port) and his vessel loads the cargo. He pays for his vessel charter and all insurance. This method is very good because the buyer pays after his vessel is loaded and inspected to ascertain (Q&Q) Quality and Quantity. The contract is usually executed and completed at the sellers loading port.

- **TTT:**

Tanker-to-Tanker Transfer: Tanker-to-Tanker Transfer (TTT) transaction is usually conducted in the International waters. The buyers and sellers' vessels exchange communication document and commence communication. The seller's vessel would send a marine document called (NOR) to the buyer's vessel. **NOR** stands for **Notice of Readiness**. This means that the seller's vessel contacts the buyer's vessel as a confirmation that he is ready to sail and meet him at an agreed discharge point. The Buyer's vessel will respond with an "**ETA**" which stands for "**Expected Time of Arrival**". This is the time he expect to arrive at the agreed meeting point for a TTT transaction. TTT is a very risky type of transaction. The ocean could be very cruel. Among the three forms of crude oil delivery to the buyer, **CIF** is the most recommended. The seller gets paid after the product is trans-shipped into the buyer's vessel, Q & Q Conducted, and all relevant documents are presented to the buyer's bank as specified in the contract. However, most sellers will require the buyer to open an irrevocable letter of credit in favor of the seller before trans-shipment takes place. This assures the seller that the buyer will not steal the product and run away.

This type of contract is usually executed and completed at a mutually agreed point by both vessel captains in international waters.

- **CONTRACT PROCEDURE**

What is a Contract Procedure?

As I stated earlier, every contract has a procedure. It is the specifics in the procedure that is followed during the execution of any contract. A procedure is like an engine in a car. It is the driving force. Without an engine, a car cannot move. Therefore without a procedure, there is no execution specifics to be followed.

Before a contract is signed and sealed, it is the items in the procedure that are being negotiated upon. It is the hub of the contract and must be followed strictly. If any item in the procedure is not followed sequentially, that will be characterized as a default or a breach of contract. It is the contents of a procedure that are

generally the objects of discussion in a **TTM**. A procedure specifies the order of business in respect with a contract. It states how and when things could be done within the specifics in a contract. It is the pillar in a house without which, the house cannot stand. The importance of a procedure cannot be overemphasized. When a contract is drawn, it specifies what the seller and buyer will do at a given time period. The specifics of the procedure come into effect as soon as the contract is signed and sealed by both parties. Time is of essence in any procedure.

You must spend enough time to study a procedure before signing a contract. A procedure can only be amended by a mutual agreement of both parties. Please study a typical TTT procedure below.

SAMPLE TTT PROCEDURE

1. SELLER AND BUYER SIGNS SALES PURCHASE AGREEMENT (SPA) WITH FULL BANKING DETAILS AND COPEIS SENT TO BOTH BANKS.
2. BUYER BANK GIVE TO SELLER, BANK UNDERTAKING (LOU) AND AUTHORITY TO LOAD, CHARTER PARTY AGREEMENT OF VESSEL IN BUYERS NAME AND DULLY ADDRESSED TO SELLER.PAYMENT BY SWIFT IN FAVOUR OF SELLER AND INTERMEDIARIES.
3. SELLER LOADS HIS VESSEL SENDS NOR TO THE BUYERS VESSEL. BUYER'S VESSEL SENDS AN ETA TO SELLER'S VESSEL. THE TWO CAPTAINS AGREE WITHIN 45-65 N MILES FOR TRANSHIPMENT. THE TWO VESSELS LONGSIDE FOR TRANS-SHIPMENT.
4. BUYERS INDEPENDENT INSPECTOR CONFIRMS Q&Q ON BOARD SELLER'S VESSEL .
5. BUYER ISSUE STANDBY LETTER OF CREDIT.
6. THEN TRANSHIPMENT TAKES PLACE.
7. PAYMENT BY SWIFT KTT AGAINST FINAL Q&Q ON BOARD BUYERS VESSEL.

AND PRESENTATION OF THE FOLLOWING DOCUMENTS.

Required Documents:

- Original bill of lading
- Commercial invoices
- Certificate of origin
- Certificate of quality and quantity
- Certificate of ownership
- Tanker haulage report
- Tanker time sheet
- Master's receipt of documents

Note:

Items in a procedure differ from seller to seller. The only standard requirement is the presentation of the documents before payment is made by the buyer's bank. The procedure is constructed based on the way the buyer and the seller want to transact the business. In most cases, it is the buyer's procedure that is accepted with few adjustments. We have provided different procedures from different buyers and sellers. A procedure must be balanced, that is, it must not be in the favor of the buyer or seller. It must be both buyer and seller friendly. If a procedure is in favor of one party, it will be very difficult to execute such contract. It must be fairly worded and clearly understood by both parties.

- **CHAPTER FIVE REVIEW**

- **WHAT IS NEXT?**

We were able to cover three different types of contract in chapter five. These contracts are the three most commonly used contracts you will come across while being a Facilitator. We will proceed to the next and most important task of finding our buyers, suppliers and sellers. If we do not find any of these three categories, we will never be in business, as oil deal facilitators. This chapter/module needs a special attention. We will provide the necessary information coupled with links, which will take you directly to the web sites where you can find them without spending a dime. Let's go for a preview of chapter six.

- **CHAPTER SIX PREVIEW**

- **CHAPTER SIX**

When you complete this chapter/module, you will be able to understand, master and be able to find a buyer, seller and a supplier.

If we cannot find a buyer, seller and or a supplier, we may not be able to become a facilitator because we would have nothing to facilitate. The links we will provide in this module will enable you to start and continue your own research initiative to finding more of the three key-players. Hope you can remember who we called the players. If you have forgotten, they are:- the buyers, sellers and suppliers. Hope this is refreshing enough and lets just continue.

We are going to explore the following lead options: **1. Advertisement lead and, 2. Internet leads.**

- **HOW TO FIND BUYERS, SUPPLIERS AND SELLERS?**

- **Advertisements:**

Advertisement is one of the greatest forces to reach your targeted clients. There are many forms of advertisement. The Internet is a sure way of product and service advertisement this decade. You may create a free one page website. When your site is up and running, you can then subscribe from some of the popular search engines such as google, overture etc. For a free one-page web site hosting click here:- <http://www.free-webhosts.com> <http://www.bravenet.com> Please note that most free hosting companies will flood your site with annoying ads and banners. For a cheap hosting without banners and ads, check out this site: <http://www.duoservers.com/?r=cigwe58>

- **The Internet:**

The Internet is the most effective means of advertising today. You have millions of people logging in every minute. You will find buyers and seller through this link. Just click it now and see the listed buyers and sellers.

For buyers and sellers Click here: <http://www.tradekey.com/kb-crude-oil/> http://www.tradekey.com/buyoffer_view/id/138605.htm Register at this site to have access to the trade leads. The registration is free:

http://www.tradeindia.com/TradeLeads/buy/Energy_and_Power/Petroleum_and_Products

http://www.alibaba.com/buyerooffers/crude_oil.html?src=google&albch=google&albp=Search_Energy&albkw=crude-oil-purchase&albag=Buy_Petroleum-Products_Crude-Oil_Purchasers&albmt=Broad&albst=Search

Chapter Six Review

- **WHAT IS NEXT?**

We have completed this module on how to find buyers and sellers. It is very important that you logon to the websites with the supplied links and familiarize yourself with the navigations. Some of the sites require registration and most registrations are free. You may try to find more selling and buying leads by searching through the most popular search engines in the Internet.

Please practice this very often before you get your business setup.

- **CHAPTER SEVEN PREVIEW**

-
- **CHAPTER SEVEN**

When you complete this chapter/module, you will be able to understand, master and be able to read and analyze a contract SPA.

We will re-define a contract for the second time. We will also briefly state why a contract must be signed and sealed, and finally we will further discuss three different kinds of contract.

About a contract

When you receive a contract, (SPA) every clause in the contract is as important as those who sign them. Pay special attention to all words, paragraphs, phrases clauses and pages of a contract. The most important items are: **the discount price, commission structure, penalty clauses, payment instruments, payment methods, procedure and required documentations before payment is made.** A special attention must be paid to time-line from the start to the conclusion of each item specified in the Procedure.

To analyze a contract means that you should go through the contract word-by-word, line-by-line and page-by-page before you pass it to the seller or buyer to sign. Do not be in a rush to present a contract to your buyer or seller. The sequence for signing a contract is, that the seller will sign and seal first while the buyer signs and seals last. The reverse may be the case if a seller wants to sign last. My advise would be that you insist that the seller sign and seal the contract first. In Nigerian deals, make sure that the sellers sign and seal the contract first.

A contract is a binding document signed by the buyer and seller or the supplier to confirm their mutually agreed specifics as outlined in the Sales and Purchase Agreement (SPA) Procedure. The procedure is the driving force in a contract. The Term SPA is a widely used name for a contract in crude Oil Transactions. We will be referring to an SPA when we are talking about a contract.

If one party failed to sign the SPA, either the buyer or seller, such contract is not binding and will not be effective. Make sure that **each page of the contract has been fully endorsed by both parties.** Note that a Contract (SPA) must be signed and sealed by both parties to have a binding effect.

Please download sample contracts and other free document at our site:

<http://www.sureoildeal.com/downloads.html>

There are Three different kind of contract each with it's own procedure that reflects the terms and dictates how the contract will be executed. We have discussed them earlier in this book but lets review them again. These are:

CIF, FOB and TTT.

CIF Contract:

Cost Insurance and Freight: Cost Insurance and freight method is the safest shipping method for the buyer. The seller pays the shipping cost, Insurance cost and cost of the product would be paid by the buyer upon safe delivery of the product and presentation of all required document to his bank. The discount rate for this kind of delivery is very small compared to TTT and FOB transactions. The seller or supplier loads the vessel, inspect the product onboard the vessel and deliver the product to a mutually agreed safe port. At the delivery port, the buyer will conduct his own inspection to ascertain the quantity and quality of the product and pay the seller or supplier based on the result of the inspection after the seller or supplier has submitted all relevant documentations as specified in the (SPA procedure) contract procedure. This is the best and safest way to buy crude oil. We will discuss the commission aspect of a CIF transaction later. **This contract is executed and completed at the buyers and sellers mutually agreed port of discharge (POD).**

FOB Contract:

Freight On Board :In FOB Contracts or transactions, the buyer provides his vessel and a copy of his charter party agreement (CPA) to the seller or the supplier. His vessel sails to the loading destination (port) and loads the cargo. He pays for his vessel charter and all insurance. This method is also good because the buyer pays after his vessel is loaded and inspected to ascertain (Q&Q) Quality and Quantity. **This kind of contract is usually executed and completed at the mutually agreed loading Port or Tank Farm of the seller.**

TTT Contract:

Tanker-Tanker-Transfer: Tanker-Tanker-Transfer (TTT) Contract is usually executed in the International waters. The buyers' and sellers' vessels exchange communication document and commence communication. The seller's vessel would send a marine document called (**NOR**) to the buyer's vessel. **NOR** stands for **Notice Of Readiness**. This means that the seller's vessel will contact the buyer's vessel as a confirmation that he is ready to sail and meet him at a mutually agreed location for trans-shipment.

The Buyer's vessel will respond with an "ETA" which stands for "Expected Time of Arrival". This is the time he expects to arrive at the mutually agreed meeting point for a TTT transaction. TTT is a very risky type of transaction. The ocean could be very cruel. Among the three forms of crude oil delivery to the buyer, CIF is the most recommended. The seller gets paid after the product is trans-shipped into the buyer's vessel, Q & Q conducted and all relevant documents are presented to the buyer's bank as specified in the procedure of the contract. However, most sellers will require the buyer to open an irrevocable letter of credit in their favor before trans-shipment takes place. This assures the seller that the buyer will not steal the product and run away. **This contract is executed and completed at the mutually agreed location by both vessel captains in international waters.**

Chapter Seven Review

- **WHAT IS NEXT?**

As we have completed this chapter/module, I hope you are able to understand, master how to read and analyze a contract (SPA). We have re-defined a contract for the second time. We have also briefly stated why a contract must be signed and sealed and finally, we have further discussed three different kinds of contract. Please review the contract samples and familiarize yourself with them. We will get to learn about **procedures** in chapter eight including CIF, FOB and TTT procedures.

- **CHAPTER EIGHT PREVIEW**

- **CHAPTER EIGHT**

When you complete this chapter/module, you will be able to understand, master and be able to read and analyze a Procedure in an SPA.

We will re-define a Procedure for the second time. We will also briefly state the importance of a procedure in any contract and why it is necessary to understand a procedure completely. We will view different procedures as applied to different contracts. Procedures are tailored to reflect the decision of both parties for a smooth execution of a contract. You will be able to distinguish the differences between a CIF, TTT and FOB procedures. In TTT, procedure execution is completed at international waters. In FOB procedure execution is completed at the seller's loading ports, while in CIF procedure, execution is completed at the buyer's selected safe ports.

HOW TO READ AND ANALYZE A PROCEDURE

- **What is a procedure?**

In chapter five page.26, I did define and describe a procedure in any of the three types of contracts we have addressed thus far. Now let us review the procedure again. I did also display a sample TTT procedure. Later in this Chapter, I will include sample procedures for a CIF transaction and you can compare and analyze them by yourself.

As I stated earlier, every contract has a procedure. It is the specifics in the procedure that is followed during the execution of any contract. A procedure is like an engine in a car. It is the driving force. Without an engine, a car cannot move.

Before a contract is signed and sealed, it is the specifics in the procedure that are the objects of discussion. It is the hub of the contract and must be followed strictly. If any item in the procedure is not followed sequentially, that will be characterized as a default or a breach of contract for the party that failed adherence. As I stated earlier, It is the contents of a procedure that become the objects of discussion in a TTM. A procedure specifies the order of business in respect with a contract. It states how and when things could be done within the specifics in a contract.

When a contract is drawn, it specifies what the seller and buyer will do at a given time period. The specifics of the procedure come into effect as soon as the contract is signed and sealed by both parties. Time is of essence in a procedure. You must spend enough time to study a procedure before signing a contract. A procedure can only be amended by a mutual agreement of both parties.

- **Why do we have a procedure?**

A contract without a procedure is like a house without foundation. If there is no foundation in a house, there is nothing to build upon. A procedure specifies a number of activities to be performed during a contract period and time and sequence each activity will be performed. It is the driving force in a contract. If there is no procedure, there will be no activities to execute a contract and such contract will not be executable.

- **Different kinds of procedure:**

There are different kinds of procedure each associated with a specific type of contract. In a TTT procedure, the theme will state where the product will be discharged into the buyer's vessel and when payment will be made. In this instance, the discharge point is usually in the International waters and payment is made before the buyer's vessel departs.

In CIF procedure, the point of discharge is the mutually agreed upon safe port and a full payment for the cargo will be made only after discharge is completed at the selected port, Q&Q (quantity and quality) reports are obtained and all required and relevant documents tendered to the buyer's bank and verified for authenticity.

In FOB, transactions payment is usually made after the cargo is discharged into the buyer's waiting vessel. During the discharge, a Q & Q is conducted and the buyer's vessels cannot sail until full payment for the cargo is made to the seller.

- **Sample CIF Procedure**

- I. Seller issue Contract with Full Banking Coordinates & Proof of Product (POP) on Seller's name, which can be verify through NNPC Crude Oil Marketing Department (COMD) Offices Bonny Terminal, **not in buyer's name, but in the name of NNPC as the Consignor.**

- II. Buyer Issues ICPO & Obtain the official Approval Lifting Authority, Application form which permits buyer to lift.
- III. Buyer/Seller Signs and Seal this Contract and exchange the signed copy by electronic mail. The electronic signed copy by both Parties is considered legally binding and enforceable.
- IV. Within (3) Banking days Buyer instructs his bank to issue to the seller's nominated bank **irrevocable transferable confirmed Letter of credit (L/C)**, for each shipment (2 million barrels +/-)
- V. Within (3) banking days on receipt of the confirmation of the L/C by Seller, seller's bank, seller's bank will issues 2% performance bond to activate the buyer Letter of Credit. (As per annex B).
 - a. - Seller during (3) banking days shall Nominates a Vessel and Gives to the Buyer: Ship Name, Call Letters, Captain's Name and a Copy of the Aspatankvoy Sub-Charter Party, the cargo will be officially registered & programmed in buyer's name to reflect on shell network screen London, Lloyd's for buyer verification as the consignee of the cargo and shall appoint their local agent to coordinate the legal procedure.
 - b. - Buyer confirms through vessel Agent, owners and Lloyd's offices, London. Vessel master will be advised to proceed to the loading terminal BONNY, inspectors conduct quality and quantity inspection before and after the actual loading and endorsed by the vessel captain.
- VI. The Seller Delivers Crude Oil to the Loading port, and Load the Vessels, Full shipping documents are collated and presented to the bank to effect payment.
- VII. The Buyer Pays for the Crude Oil & pay all Commissions as Recorded in the MFPA Section of This Contract Agreement.
 - a.- Payments are made by swift wire transfer directly to the seller official bank account through seller's bank account within 5 (Five) days after Seller's vessel arrival and discharge the product against presentation of stated shipping documents (not negotiable copies).

Required Documents Before Payment:

Some of the documents which, will be handed over to the Buyer for confirmation that the product has been discharged are as listed below:

- a) Original and 3 copies of commercial invoice.
- b) Full set of 3 original and non-negotiable copies of bill of lading
- c) 1 original and 3 copies of Certificate of Quantity
- d) 1 original and 3 copies of Certificate of Quality

- e) 1 original and 3 copies of Certificate of Origin
- f) 1 Original and 3 copies of master's receipt of samples
- g) 1 Original and 3 copies for master's receipt of each one-copy document, excepting commercial invoice
- h) 1 Original Ullage report issued at loading terminal.
- i) 1 Original and 3 copies of cleanliness report at loading port.
Certificate of Ownership

NOTE:

The above CIF procedure is a standard procedure but must not always be the same. Procedures are subject to negotiation between both parties. Procedures are constructed based on the interest of the parties and in compliance with Incoterm200 specifics. See INCOTERM2000. Click on the link below.
<http://www.iccwbo.org/incoterms/id3045/index.html?cookies=no>

You can review an FOB procedure in an FOB contract.

Chapter Eight Review

- **WHAT IS NEXT?**

As we have successfully completed this chapter/module, you will be able to understand, master and be able to read and analyze a Procedure in an SPA.

We have re-defined a Procedure for the second time. We have also briefly stated the importance of a procedure in any contract and why it is necessary to understand a procedure completely. We have reviewed different procedures as applied to different contracts (Delivery Method). We have stated that procedures are tailored to reflect the decision of both parties for a smooth execution of a contract. Now, you will be able to distinguish between a CIF, TTT and FOB procedures.

- **CHAPTER NINE PREVIEW**

- **CHAPTER NINE**

When you complete this chapter/module, you will be able to understand, why penalty clauses exist in contracts and their importance.

This is a very short chapter and very easy to understand.

- **PENALTY CLAUSES IN A CONTRACT**

- **Why the Penalty Clause?**

It is very interesting to learn that penalties are imposed on any defaulting party in a contract. These penalty clauses work as deterrents to a possible default (breach of Contract) by any party. If a party understood that he or she is going to be penalized for any failure to perform or follow the specifics in a contract procedure, he or she will step-up, and strictly adhere to the term and conditions as specified in the procedure.

Imagine if the clause states that if the seller failed to provide the buyer with a proof of product within 72 hours after signing the contract, the seller will pay the buyer \$500,000 to compensate for his losses. This clause being in place will encourage the seller to provide such document in a timely manner. This also applies to the buyer too.

Please carefully study penalty clauses in contracts. Most contract carry a penalty clause(s).

Chapter Nine Review

- **WHAT IS NEXT?**

As we have completed this chapter/module, you are now able to explain why penalty clauses exist in a contract and their importance.

In the next chapter/module, we are going to learn how prices are discounted in the purchase of crude oil and the basis for price measurement.

- **CHAPTER TEN PREVIEW**

- **CHAPTER TEN**

When you complete this chapter/module, you will be able to understand how discount price is calculated. You will also be able to differentiate between gross and net discounts and what the calculation is based upon.

- **DISCOUNT PRICES:**

- **What is a discount?**

A discount is a special price for the standard system prices for the certain indicated period based on an ongoing quoted price. Click the links below to see current oil price quotes: <http://www.gulfoilandgas.com>

<http://www.oilnergy.com/1obrent.htm>

<http://uk.warrants.com/admins/files/flp/warrant/uk/files/241.pdf> The discount is calculated by an average from the day before, the day of completion and the day after the completion of the transaction based on the Brent price.

<http://www.google.com/search?source=iq&hl=en&q=%22brent+crude+oil+price%22&btnG=Google+Search> <http://www.abekinc.com>

Please visit the above sites to familiarize yourself with price quote and how discounts are calculated based on the current crude price.

- **Gross discount**

A Gross Discount is the amount a price would be reduced to purchase crude oil at a lesser price from the quoted ongoing market price. Sometimes used to refer to the price differences between futures of different delivery months, as in the phrase "July is trading at a discount to May," indicating that the price of the July transaction is lower than that of May.

It is the total price less than a specific amount setup as an incentive to purchase the (Crude Oil) product. This gross is equitably distributed between the buyer and the seller of the crude oil product.

If the present market price is \$60.00 per barrel with a \$10.00 gross discount, the buyer will pay to the seller, \$60.00 less ten dollars per barrel. This means that the seller will only be paid \$50.00 dollars per barrel.

- **Net discount:**

A net discount is the percentage share of the total discount (gross) that is allocated to the buyer. For example, if the gross discount is \$10.00 and the net discount is \$6.00 dollars, the buyer will pay the seller the market price less \$10.00 and \$4.00 left over from the \$10.00 will be distributed equally between the seller and buyer sides agents, consultant's mandates and facilitators. That means that each side will get \$2.00 dollars from the \$4.00 discount.

Chapter Ten Review

- **WHAT IS NEXT?**

As we have completed this chapter/module, chapter 10, I hop you have fully understood the concept of trade discount and able to distinguish between Gross and net discount as applied to oil trade.

In the next chapter/module, we are going to learn how the discount will affect your earning potential. You and other players in the deal usually make your fortune from the discount price. The higher the discount, the more money you would make in a single deal. Your earning is called a commission and we are going to discuss the commission income and how it is structured for your benefit. Also, if you will be interested to invest in a deal, we will discuss the safest investment option you could choose.

- **CHAPTER ELEVEN PREVIEW**

- **CHAPTER ELEVEN**

This chapter explains how you would make your millions in the form of commission. When you complete this chapter/module, chapter 11, you will be able to understand how your income is generated and how much money you would make in a single deal. Please brace yourself and let's go over this chapter carefully and understand the entire concept fully. This is the heart and gut of this book. I know that you bought this manual to make some honest money and this is where you would learn how your money (\$Millions) is going to be made.

- **YOUR EARNING (MILLION OR MORE)**

In this chapter, you will learn about the two types of income that comes your way. The most obvious is a commission income and the second is an investment income. The investment income will remain as an option that you can choose from if such opportunity comes your way, otherwise it is not always apparent to happen. We are going to discuss it very briefly and concentrate our efforts on your commission income.

- **Commission Earnings:**

In the previous chapter, we discussed the discounts applicable to any contract. Let us also understand that Crude Oil sales are usually in a 1 - 2 million Barrel lots. The buyers depend on your efforts you to locate a reputable seller while the seller depends on you to find a reputable buyer. You, as the facilitator, become the hub for these deals. Honesty is required on your part. You can facilitate a deal as a buyer or seller's facilitator but I will advise you not to be on both sides at the same time for the same deal. That will be an absolute greed. Greed is not good in this kind of business. You need to maintain a high standard of ethics.

During our discussion of discount, I did mention that the buyer and seller sides split the commission right in the middle. Let us take an example to illustrate this point. If the gross discount is \$10.00, the contract will specify how much the

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Chapter Eleven

net will be for the buyer. After the buyer takes his net, which is \$6.00, the balance left over in the discount, which will amount to \$4.00 will be split equally between the buyer and seller sides of the deal.

Let's assume that we have a deal with the following discount structure:

- **a. Gross discount = \$10.00**
- **b. Net discount = \$6.00 to the buyer.**
- **Available for split b/w buyer and seller side of mandates, agents, consultants and facilitator = \$4.00**

- **The buyer's side gets \$2.00 x 2000 000 barrels = \$4,000,000.00**
On each side, all group members will share the \$2.00 allocated to their Group.
- **The buyer's Mandate will take 50% or less = \$1.00 = \$2000,000.00**
- **The buyer's agent 25% or less = \$0.50 X 2000000 barrels = \$1,000,000**
- **The buyer's facilitator (you) will take 25% or more = \$0.50 X 2000000 barrels = \$1M**

It means that no matter on which side you might be, you must get your commission paid. It is the buyer who pays the commission because he owns the discount and this is the way the trade and discount are structured to benefit all the players. In one successful deal, you will make \$1,000,000.00 depending on the quantity sold.

The players will never reveal this secret to you. Didn't you think that you would have a fat bank account before you get involved in oil deal? I thought so myself before I learned the inside secrets of the trade.

Please read the structure and distribution formula again several times and understand it fully. It is your way to make the millions we have been talking about so far. Also, try to negotiate how much you could be paid with the buyers' or seller's mandate depending on which side of the team you might be playing. If you do not fully understand the structure, please send us e-mail for further explanation. (consultants@suroildeal.com). We will always guide you as a consultant and we will only get paid when your deal is completed. We are here to assist you, so feel free to contact us if run into any problem.

- **Investment Earnings:**

This option is not a standard option. This is only done during TTT transactions, which originated from Nigeria, so be cautious. This is how it works. In a TTT

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transaction, most buyers do not accept Nigerian sellers' proof of product (POP). As a result of this, they (the Buyers) want a tangible (Physical) proof of product.

The buyer would request that the seller inspect the cargo and present a verifiable inspection report from accredited agencies like SGS, Q & Q or Robinson International before they (the Buyers) will charter a vessel for the transaction. This is because some so-called Nigerian sellers have false claim over products that never existed and they would forge documents to present as POP. **Nigerian market has to be followed very carefully and all documentations thoroughly verified.**

If the seller is genuine and has ran out of cash, he may ask for funding to pay for the inspection. This is where you can step-in as an investor. Please do not give any inspection money to the seller. Always pay the money directly to the inspection company after they have collected samples of the crude oil from the mother vessel for chemical analysis to confirm the quality and quantity of the crude in the vessel. Also, insist that the **ATB** (Authority To Board) from the vessel for inspection originated from the captain of that vessel. Do not accept any documents as authentic if you did not verify it from the captain of the feeder vessel. Any documentation from a Nigeria seller must be verified for authenticity. Please note that this is not the norm in the trade but it is at your own discretion. I will rather advise that you avoid this kind of investment.

Before you invest, always demand that you be given few cents per barrel and this must be included in the body of the contract so that the buyer would pay you promptly at the same time he pays all the commission. **Please stay away from the investment option.**

Chapter Eleven Review

What is Next?

We have discussed and explained how you would make your millions in the form of commission earnings. I hope that by now, you are able to understand how your income is generated and how much money you would make in a single deal. I had earlier stated that this is the heart and gut of this book. Now you know where the millions are coming from. This is not a get rich quick scam. Please read this over and over again. You are on your way to making a million dollars or more within few months.

CHAPTER TWELVE PREVIEW

- **CHAPTER TWELVE**

This chapter will discuss two different kinds of bonds, compare and contrast them. We would also briefly explain why it is necessary for the major participants (buyer and seller) to post these bonds. Any contract with any of these bonds in place will be successfully completed. A bonded contract has a higher degree of success than a non-bonded contract. A bonded contract is a bankable contract. The players have their money at stake and that is a good reason for them to perform.

- **CASH-BOND VS. PERFORMANCE BOND:**

- **Cash bond:**

A cash bond is a specific amount of cash placed into an escrow account nominated either by the seller or the buyer at their mutual agreement to compensate for losses incurred by one party if the other party is in default as specified in the contract procedure. The buyer and seller's banks may also hold the cash bond in escrow respectively. The defaulting party loses his deposit.

- **Performance bond:**

Performance bonds are usually made available by an insurance company to guarantee that the issuer (the buyer or the seller) will perform his duties relative to the specifics in the contract procedure. If there is a (breach of contract) default, the defaulting party will pay the other party based on the amount specified in the contract. Performance Bond is usually 2% of the total cost of the product in any given transaction.

- **Why post the bonds?**

These bonds are necessary to protect the interest of the parties involved for unnecessary losses due to fraud or complete negligence.

Chapter Twelve Review

What is Next?

We have successfully discussed different kinds of bonds and we shall start to address how to set you up to start as a facilitator. Now you know where the million is coming from. This is not a get **rich quick scam**. Please read this over and over again. You are on your way to making a million dollars or more in one single transaction.

- **CHAPTER THIRTEEN PREVIEW**

Chapter Thirteen

In this chapter, we will discuss how to set-you-up to start and the items necessary for a start. We will also re-visit the web-links, which will take you to your potential buyers and sellers. This chapter is very crucial because it is here that you will start and test the water. We will also provide you with samples of letters of introductions to potential buyers and sellers in the appendix section of this manual. Please note that some of the people you would make your initial contact with, might be Agents, facilitator, brokers, sellers, buyers or mandates.

- **SETTING YOU UP AS A FACILITATOR**

If you have read this far, you have made a great accomplishment. Now you need to be set up and the following items below in bullets are what you need.

- **Phone Line**

You need Landline (house phone) or cellular phone.

- **Internet Access**

You need a regular Internet access or visit a nearby library.

- **Bank Account**

Open a bank account in your name if you have no account already set-up in your name. You do not need a corporate account. Ask your banking account officer to give you the following information required in the contract to complete your banking co-ordinates column for transfer of your funds. You can do this over the telephone and avoid unnecessary trips and expenses.

BANK NAME
BANK ADDRESS
ACCOUNT NO:
BANK SWIFT CODE
ACCOUNT NAME (your Name)
BENEFICIARY: (you)
ACCOUNT NO:
A/C OFFICER:
TELEPHONE:
FAX
E-MAIL ADDRESS

- **Documents (Your Letterhead)**

You should make your own letterhead in your computer. You do not need to incorporate your company. Use your name unless you want to spend money unnecessarily but do not go for a corporate registration. **Do not quit your job yet until you have received the first money in your bank account for the first successful deal.**

- **An Electronic Seal and Signature.**

Order Seals and signature from consultants@sureoildeal.com

Popular Crude Oil Products:

There are three major popular type of crude oil in the market today but there are lots of different blends. The most popular are:

- **BLCO** From Nigeria
- **SLCO** From Saudi Arabia
- **REBCO** From Russia
- **D2, Jet Fuels, etc.**

- **Getting Buyers, Sellers and Suppliers**

This is how you get started. Please read this process carefully and if you have a problem, please contact us at: consultants@sureoildeal.com and we will be glad to answer all your questions. You can contact your mentor at: mentors@sureoildeal.com for a free mentoring service.

To find a buyer or sellers please go to the following websites and use our sample introduction letters in Appendix section of this book. Send the introduction letter for seller to a potential seller and the introductory letter for the buyer to your potential buyer. Please use some search engines like,

Overture and google <http://www.overture.com> <http://www.google.com>

Below, you will find buyers and sellers when you click the links.

<http://www.tradekey.com/kb-crude-oil/>

http://www.tradekey.com/buyoffer_view/id/138605.htm

Some of these sites require registration. If they do, please register at the sites to gain access to the trade leads. Most registrations are free:

http://www.alibaba.com/trade/search?Type=SALE%2CAGENT%2CMISC&SearchText=%22crude+oil%22&IndexArea=offer_en&CatId=10&srchLocation=&srchYearMonth=

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http://www.alibaba.com/buyeroffers/crude_oil.html?src=google&albch=google&albcpr=Search_Energy&albkw=crude-oil-purchase&albag=Buy_Petroleum-Products_Crude-Oil_Purchasers&albmt=Broad&albst=Search If you want consultation, we will provide it to you and we get paid when you close a deal.

There is no specific order to start but it is always better to find a seller first and find a buyer. Buyers have their procedures and would not deviate from their procedure. When you receive an offer from a seller, ask a buyer to send you his procedure. Then you will send the buyer's procedure to the seller and ask the seller to accept the procedure.

Some seller will demand that you send them a letter of intent (LOI) but tell them you want an offer first. Insist that your buyer will not send an LOI until they send you an offer with an acceptable procedure. When this is done, you will present the offer to the buyer and if the procedure does not match your buyer's procedure, then you will start to negotiate with the seller. It might be that your contact at this point is a seller's facilitator like you. Same way you will conduct your business with the seller's agents and mandates. It is always good to be a buyer's facilitator because the seller's side is always closed and the side most open at all time is the buyer's side.

Please be at the buyer's side of the game and forget the seller's side because it is closed unless the seller's mandate contacts you directly.

When you have finished negotiating the procedure to match with your buyers procedure and have mutually agreed, it is time to present the procedure to the buyer. You may want to present the sellers procedure to the buyer if they are slightly similar but bear in mind that your **boss here is the buyer** who you are representing and you must always follow and defend his **procedure**.

As soon as your buyer accepts the procedure, it is time to sign a contract. As a rule of thumb, always ask the seller to send you his procedure then you can compare it with the buyer's procedure to be able to negotiate for a compromise. The buyer is the customer and the customer is always right. The seller wants to sell his product and he is likely going to negotiate with you.

Always tell the buyer that you are working for him as his facilitator or agent. This being said, he will work with you as his own team member. Avoid a chain connection. Too many facilitators is not good for any deal. One or two facilitators is alright for a deal.

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Chapter Thirteen

Before you pass the contract to the buyer, always sign an NCNDA form with all the people involved. This is to protect your interest in an event of circumvention. **Do not release your buyer's contact information** to the sellers because the seller will bypass you and go directly to the buyer. Do not give either the **seller or the buyer each other's phone number or e-mail address**. If you do that, they will no longer need your services. Do not trust either the seller or the buyer. **You must remain in the middle** and always be the **key connection** between them both. If you remain as the key player, they will always need your services. **This is what I meant by working smart not hard.**

You must be very **aggressive, witty and smart** while dealing with these two parties, seller and buyer. They are the big boys in the game and they can crush you up to make their money. You must make them feel how important you are in every step of the deal. **BE SMART, WITTY AND AGGRESSIVE.**

NOTE:

Some seller will require an ICPO. If this is the case, request your buyer to issue an ICPO after receiving an FCO from the seller. The ICPO incorporates the buyer's procedure mutually accepted by both parties. Please review our sample copy of both FCO and ICPO.

It is time to test the water. Log on to the Internet and click on those links. Get to our sample letters. You can write a better one if you choose to. Do not promise what you cannot deliver. Always convey a message from the seller to the buyer with the exact words. Do not change any thing. If you do, it will come back to hunt you. The buyer may not need your services any more if you lied to him or misrepresented him before the seller and vice visa.

A Measure of Success:

We know that you will come across some obstacles but remember that, "success is measured not only by ones achievements, but by the obstacles surmounted when trying to succeed." Go ahead and free yourself from your financial bondage.

Chapter Thirteen Review

What is Next?

In this chapter, we have successfully discussed how you can be set-up to start and the items necessary for a start. We have inserted the web-links, which will take you to your potential buyers and sellers. This chapter is very crucial because it is here that you will start and test the water. We will also provide you with samples of letters of introductions to your potential buyers and sellers alike. Please note that some of the people you will make your initial contact with might be buyers, sellers, Agents, facilitator or mandates.

Have a deep breath. You can do it because others did it with out this much help you are receiving. We have a create team of consultants and mentors who will guide you through your first deal. **Why wait? You have our 100% support.** We know that you will come across some obstacles but remember that success is measured not only by ones achievements but, by the obstacles surmounted when trying to succeed. The next is, “who would you trust?”

- **WHO SHOULD YOU TRUST?**

Trust is always misconstrued in the business world. You have to know someone very well before the word trust comes into your mind. This is the reason why there is an **NCNDA** document signed first before you can deal with any one in this game. When there are millions of dollars at stake, the word **TRUST** does not come into play. Note that people can kill for money and a million dollars is a lot to loose based on the principle of trust.

I do not trust the seller, the buyer, their mandates, agents and facilitators. Always demand things to be put in writing, signed and sealed. **Do not release the seller's contact information to the buyer or the buyer's contact information to the seller.** There is no trust in this business until you have dealt with the same group or individual for a number of times. **Please put your trust in the bag.**

Please keep your trust with you. Someone has to earn your trust but not in your first or second deal. Keep all contacts personal and private unless there is a need for it. I have warned you and I will repeat it again. **DON'T TRUST THE TEAM PLAYERS. I KNOW THAT THIS WILL BOTHER YOU BUT TAKE MY ADVISE.**

- **HOW TO IDENTIFY RED FLAGS.**

You do not need a crystal ball to identify red flags in a deal. In Nigerian TTT deals, they will ask your buyer to give them some **cash** upfront to settle security charges before they can allow the buyer to conduct any inspection. **That is a scam.** Any seller who asked for any money in cash or any other form of payment before the product is inspected is trying a **big scam.** They will take the cash and feed you with endless stories. So also are the Russians. Be careful and do not give in. You should never ask your buyer to pay for any **security clearance** fee to Nigerian sellers. Always demand that your buyer wants to inspect the product physically before he opens any financial instrument in the form of DLC or BG. Your buyer should avoid **BG** if he is buying a Nigeria product (BLCO).

On the buyer's side, make sure that your buyer is able to buy the product or has a direct link with a refinery. Some so-called buyers are mere brokers who do not

have any solid end-buyer. As soon as they have a verifiable POP, it is at that time they will start looking for an end-buyer but there is nothing wrong with it if they can complete a deal. Your concern must be to complete a deal and get paid. Try to do a due diligence on both buyers and sellers alike. There are no saints in this game. **This playground is rough. Be strong, witty and smart.**

CAUTION:

Always disassociate yourself with fake buyers and seller. Always represent the truth. Convey messages exactly the way and form you received them. Do not add to, or subtract from any message you have received, as that will permanently damage your image.

Always try to build a positive image of yourself, which will lead you towards success because there are lots of millions of dollars at stake.

GOODLUCK

STARTING STEP-BY-STEP:

Steps 1 - To - 6

Step - 1

I assume that you have an Internet connection now. Logon to the Internet and use the links to find a buyer provided in this book. Also you should try other search engines such as overture, google, ask.com etc.

Step - 2.

Find a buyer. Choose as many buyers as possible. Carefully read their adds. Then send them a letter (our Sample letters in the appendix) asking to get their procedure for TTT, CIF and FOB transactions. Study the buyers' procedure and ask him if the procedure is negotiable. Find out how far he can negotiate. You can do this by e-mail. Do not waste money on long distance or international phone calls.

Step - 3.

Find a seller. Choose as many sellers as possible and send them your sample letters. Include in your letter that your side of the deal (buyers side is closed). Send them your buyers procedure (this is the same procedure you received from your buyer). Ask them to send you an offer.

When you receive the offer from the seller, please study the procedure and if there is any difference between the procedure you have sent them and the procedure in the offer you received, please negotiate with the seller to have a procedure that would match your buyer's procedure. Note that different buyers have different procedures. If the seller request for an LOI, send them an LOI on behalf of your buyer. The LOI must state (On Behalf of the Buyer) but on your official letterhead, signed and sealed. If do not have an electronic seal and signature it is very cheap to get both at <http://consultants.sureoildeal.com> The cost is only fifteen (\$15.00) dollars. You must have to sign and seal any important document you intend to send out. You also need the electronic seal and signature for your NCNDA.

Step - 4:

If the procedure meets the requirement in your buyer's procedure, you can then forward it to your buyer. If the seller does not need an LOI, you are ready now to sign the contract. Ask the seller to send you a signed and sealed contract or ask your buyer to send you a blank contract. When you receive any signed contract from both the buyer and the seller, make sure that there is no communication information in the contract that could link them both together. If there is, please remove them. This is called sanitizing a contract. You want to be the important key-connection between the two big sharks.

Step – 5:

Make sure that both the buyer and seller each has a signed and sealed copy of the contract. Now the deal is on. You are the one making contacts between these two people. Keep the contact always sealed. Do not bring them both together unless there is a need for that. Make sure that you have inserted all your required banking information. Also, ask the buyer to sign an NCNDA agreement for you. Do not trust him. **Do not trust any of these players.**

Step – 5: b. Facilitators Electronic Seal and Signature:

Because all your documents are electronically signed and sealed, you need an **Oil Deal Electronic seal and signature**. When you get to sign an NCNDA you can order them from this URL: <http://www.sureoildeal.com/electronics>

Step – 6

It is now your time to monitor the activities of the players (buyer and seller). Keep making contacts with both parties. This might be through the agents or your fellow facilitator on the seller's side. Try and get the contact-information of your seller so that you can speak to him directly or his mandate. Information gets stale when it passes through many people and gets distorted. Strive hard to get direct contact with the seller and his mandate. Now you will be making your contacts and waiting for the completion of the deal. You are the key holder and every party will depend on your information and that is the reason why the information you pass to each party must be accurate. If they find any falsehood in your information you might be kicked-out of the deal or your buyer will no longer trust your contacts. The key here is to be as honest as possible. Do not try to please any body but say it as you see it. You must be smart to know when someone is not telling you the truth.

Logon and Contact our consultants and mentors at: <http://consultants.sureoildeal.com>

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Customer Remedy:

Our company's entire liability, and the purchaser's exclusive remedy, shall be a replacement of our products, at our option. We limit replacement to thirty days. All remedies are limited to the United States. Some states do not allow the exclusion or limitation of liability, so the above limitations may not apply to you.

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Limitation & Exclusion Of Liability:

These warranties exclude all incidental or consequential damages. Our company, and its suppliers, will not be liable for any damages whatsoever, including without limitation, damages for loss of business profits, business interruption, loss of business information, or other pecuniary loss. Some states do not allow the exclusion or limitation of liability, so the above limitations may not apply to you.

Legal Forum, Choice Of Laws & Official Language:

This offering is a contract between you the buyer and our business, the seller. The seller is located in Dunn, North Carolina, U.S.A. and by doing business with us you agree that this offering is made from Dunn, North Carolina, U.S.A. and shall be governed by the laws of the State of North Carolina and the U.S.A. By electing to participate in this offer, you are entering into a contract. This Agreement shall be governed by and construed in accordance with the laws of the State of North Carolina, without regard to its conflict of laws rules. Any legal action arising out of this Agreement shall be litigated and enforced under the laws of the State of North Carolina. In addition, you agree to submit to the jurisdiction of the courts of the State of North Carolina, and that any legal action pursued by you shall be within the exclusive jurisdiction of the courts of Dunn in the State of North Carolina, USA. The terms constituting this offering are set forth in writing on this Web site. You hereby agree to submit to the jurisdiction of the State and Federal Courts located in Raleigh, North Carolina, U.S.A. to resolve any disputes or litigation hereunder. Whether or not you choose to print this offering, containing the terms and conditions as described herein, you agree that this contract constitutes a writing. This agreement is being written in English, which is to be the official language of the contract#124;stextand interpretation. If you do not agree with the above terms and conditions, you have the option to not participate in this offer.

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APPENDIX:

- **LOI:**

LOI:

To: Principle Seller

Date: Oct 17th

LETTER OF INTENT

We, Tex , Inc. of Broe, Texas, USA, hereby confirm with full legal corporate responsibility, under penalty of perjury, we are ready, willing and able to enter into a contract for the purchase of the following commodity as specified below and that import/export permits needs to fulfill this purchase:

Product	: Bonny Light Crude Oil
Quantity	: 20m - 30,000.000M barrels per month
Contract duration	: 12 - 36 months, with possible extension
Quality	: NNPC EXPORT STANDARD
Delivery	: CIF US Gulf Coast Texas
Price	: 3 days average, the day before, the day of and aday : after B/L mean quotation forplatt
Discount	: US \$ 6, 00 gross and US \$ 4.00 net pbbl.
Commission	: 50/50 Seller and Buyer's side
Payment	: Irrevocable, Non Transferable, Non-Divisible, revolving DLC
Inspection	: SGS/ Saybolt at Loading Port/ Discharge Port

Performance Bond: 2% of the total monthly shipment quantity.

PROCEDURES:

- 1) **Buyer submits ICPO & banking details .**
- 2) **Seller issues FCO on his letterhead with full contact details.**

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- 3) Buyer returns the signed and stamped FCO.
- 4) Seller and Buyer sign contract.
- 5) Seller and Buyer exchange the Proof of Product and Proof of Fund in the following sequence/order :
- 6). First : Seller issues Proof Of Product to the buyer.
Second : After buyer verification and within 7 Banking days buyers bank issues POF to sellers bank .
- 7) Buyers bank opens non-operative Letter of Credit (L/C) to sellers bank / or Bank Guarantee (at seller choice) .
- 8) Seller issues 2% Performance Bond (PB) to activate L/C.
- 9) Shipment commences as per the agreed contract.

NOTE: Documents Required for verification of (POP) Proof Of Product

- . (a) . COPY OF LICENSE TO EXPORT ISSUED BY THE NNPC MINISTRY OF ENERGY; EXPORT LICENSE;
- (b) . COPY OF APPROVAL TO EXPORT ISSUED BY THE NNPC, OR GOVERNMENT AUTHORITY TO ISSUE PERMIT.
- (c) . COPY OF THE NNPC CONTRACT ISSUED TO THE ORIGINAL CONTRACT OWNER SIGNED BY THE NNPC AND THE SELLER, AND TRANSFER TO THE BUYER OF THE ALLOCATION, AS PROOF OF THE AVAILABILITY AND COMMITMENT TO DELIVER THE BONNY CRUDE OIL, FREE AND CLEAR FOR EXPORT, INCLUDING COMPLETE SPECIFICATIONS FOR THE CRUDE OIL.
- (d) . Cable SENT directly from NNPC confirming Readiness to load the BONNY CRUDE OIL VESSEL FOR THIS CONTRACT.
- (e) Confirmation of Registration of all Documents

NOTE: All contacts should be directed TO:

Chief Operating

Phone: +1-775-

Fax: +1-775-

E-Mail: s

.

Buyer's Information:

Company Name: Tex, Inc.
Registration Number: 0103 State of Texas, USA
Address: East St. Steert, Box
, Texas 850 USA
Tel: 956-541-

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Fax: 1-2110-
Legal representative: TM. D.

Buyer's Bank Coordinates:

Bank Name: Bank of America
Bank Address: 70Hous, TX 7 USA
Routing Number: 111
SWIFT: BOFA
Account Manager: M Maldonado
777 Post TX 7
Bank Tel: 713-296
Bank Fax: 713-296
Account Name:
Account Number:
Yours Truly,

ThaM
President / CEO
Ha, Inc.

Annex A

Specifications, Saudi Light Crude Oil

API Gravity.....33.34
Sediment Content.....0.1
ASTM Stabilized Gravity.....34.5
Wax-Wt Percent.....2.9
Vanadium PPM V200.....11.0
Gross Heating Value.....19.23
REID Vapour Pressure.....2.0
Salt Content, PPM NaCl.....3.8
Sulphur, Wt Percent.....1.5 Max
Ash PPM.....100.0

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Comp. Carbon Residue, Wt Percent....3.1
Viscosity, CP.....55.0
Pour Point.....35.0

FOB FCO:

FULL CORPORATE OFFER

We, , acting and represent on behalf of our Seller, that We are pleased to confirm that we are ready, willing and able to supply **Saudi Light Crude Oil** , subject to our reaching written agreement as to specifications, terms and conditions, as Stated herein below:

Product: Saudi Light Crude Oil (Standard Export Quality)

Origin: Saudi-Arabia .

Quantity: 10,000,000 Barrels { Ten Million Barrels }per Monthly

Shipment with a Positive or Negative Tolerance of Five Percent

(+/-5%)and with possibility to increase the quantity to further Additional quantity after the First Three Shipments

Duration: 12 Months (Twelve Months) with possible Rolls & Extension.

Terms of Supply: FOB

Price FOB: The price of the Product shall be US \$ 50.00 BBL/FOB/MAIN PORTS SAUDI-ARABIA (Fifty US Dollar Only) Per each Barrel Crude Oil Supplied. This price shall be applicable for the Full Term of the Contract, One Year (1 Year) and Contract Quantity 204.000.000 BBLs (One Hundred and Eighty Million Barrels)

Loading Ports: Main Saudi Ports.

Cargo Size: To be Negotiated.

Inspection: Société Générale de Surveillance (SGS) or equivalent surveillance company certificates, at Sellers Option, verifying timely delivery, specifications, FOB delivered quantities as per Agreement.

> The inspection costs to be shared 50% Seller 50% Buyer.

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- > Tests (IP) for quality shall be made according to the latest standard method (ASTM).

Payment Terms : The Payment Terms shall be as Stated herein below:

The BUYER shall issue Bank Guarantee as per ICC Format 458 {hereinafter referred to as "**Payment Instrument**" } for an amount Equivalent to Two Months supply quantity of Oil - **Commodity- value**, equivalent to US \$ 960,000,000 (US Dollar Nine Hundred and Sixty Million Only).The "Payment Instrument" shall be issued from One of the TOP 25 West European/ USA Banks, with **Maturity Period one year , one day** from the date of Issue [Annexure I} If the "Payment Instrument (s)" are issued by Bank (s) other than the Top 25 Banks/ or from any other Jurisdiction than from Western Europe /USA , the said Payment Instrument (s) shall be confirmed by the corresponding Bank of the "Payment Instrument (s) " issuing Bank (s) in USA / Western Europe.The Payment for Monthly shipment (s) shall be effected, against shipping documents. The payment shall be made by the BUYER to the SELLER to the designated account, by telegraphic transfer (TT)/SWIFT against Presentation of Shipping Documents. The payment for the Last two month's shipment (s),shall be effected by Buyer either by T.T./SWIFT against shipping documents OR Buyer has the OPTION to request the SELLER to adjust the Payments against the "**Payment Instruments**".

In case, the BUYER opt to effect the Payments by T.T./SWIFT against Presentation of Shipping Documents, the SELLER undertakes to return the Bank Guarantee unencumbered.

IT IS AGREED By the SELLER and the BUYER that **On Pro Rata Basis** of Release of "Proof of Product" by the Seller, in the Form of ARAMCO Contract Allocation for Saudi Crude Oil -"Commodity", Simultaneously, the BUYER releases the "**Proportionate Payment Instrument --Bank Guarantee** " for the said Contract Allocation, equivalent to Two Months Supply Quantity Value, **ON BANK TO BANK BASIS**.

Shipping Documents:

- > Signed Commercial Invoice
- A full set of 3 originals plus 3 N/N original copies of On Board Ocean Bill of Lading marked "Freight prepaid." The Bill of Lading to be signed in original by the ship's Master and issued or endorsed "to the order of" or to the Buyer showing destination, identification of the loaded cargo with quantity expressed in US Barrels and Metric Tons.
- Original Quantity and Quality and Grade Certificates issued by Société Générale de Surveillance (SGS) or equivalent surveillance company at Sellers option (1/3) .

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- > Master of Vessel Receipt of Cargo (1/3)
- > Original Copy of the Charter Party (1/2) .
- Certificate of Origin plus 3 (Three) original copies countersigned by a local Chamber of Commerce.
- > Any other documents as required. (1/3)

Delivery Guarantee : The delivery of the Product is guaranteed by INCORSA CANFIM CONSORTIUM LTD (ICC) and the ARAMCO

Performance Bond: The ARAMCO in conjunction with INCORSA CANFIM CONSORTIUM LTD (ICC) guarantees the delivery of the product, and accordingly "No Performance Bond shall be applicable".

Banking: Buyer to provide full Banking Details.

Proof of product: In the form of ARAMCO Allocation Numbers and Details, thereof.

Procedures:

1. Seller issue this Full Corporate Offer (FCO).
2. Seller and Buyer signs Memorandum of Understanding covering the Terms and Conditions of the Supply of the Commodity on Fixed Price basis.
3. Buyer accept FCO, confirmed by signed and seal on the FCO, then reply with an Irrevocable Corporate Purchase Order (ICPO) with full banking detail, Refinery details, ARAMCO Registration Numbers, if Applicable for the Refineries, Letter Of Authority to in Favour of the Official Representative of the seller to represent and submit relevant documents to ARAMCO for Contract allocation, Confirmation Of Funds Letter (Annexure III) & Letter of Authority to verify to the Transaction Bank of the Buyer
4. Seller issue Draft Contract for Buyer's review.
5. Buyer sign and seal and returns the signed Contract to the Seller for signature.
6. After verification of above by the Seller, the Seller issues 6 Hard Copy Originals and sends to Buyer via DHL.
7. Buyer signs Hard Copies and returns 3 Copies to the Seller via DHL not later than 5 banking days.

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8. Buyer's Bank confirms by swift MT 760 to the Seller's Bank, their readiness of opening Bank Guarantee (Format ICC 458/500 /Annexure I) for 2 months off take Quantity (20.000.000 BBLs / Value US \$ 960,000,000.00
9. Seller sends Proof of Product to Buyer's Bank (Bank to bank), in the Form of Allocation Numbers and details thereof from ARAMCO.
10. Buyer issues BANK GUARANTEE on Pro Rata Basis Of Release Of Contract Allocation(s) from ARAMCO
11. Cargo delivery as per contract.

Validity:

We hope that the above Terms and Conditions will meet the Buyer's requirement.

Waiting for an early and favourable reply.

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CIF SPA:

SALE AND PURCHASE AGREEMENT

THIS AGREEMENT (the "AGREEMENT") is entered into this 24th.day of September 2005 BY and **BETWEEN Seller** having its registered office and mailing address at (hereinafter referred to as the **SELLER'**) and

B INTERNATIONAL . it's affiliates and assigns with its principal registered office located at **3 85-8332 E-MAIL bbs.com** (hereinafter referred to as the **'BUYER'**)

WHEREAS the Seller has the legal right to title and conveyance of the product referred to herein below and hereby sells such products, and the buyer is willing and able to purchase said product subject to the terms and conditions of this Agreement.

NOW therefore the parties agree as follows, it being understood that each may be referred to herein individually as a "PARTY" or collectively as "PARTIES".

1.0 PRODUCT: BONNY Light Crude Oil of Nigeria Origin.

2.0 QUALITY:

The quality of crude oil to be delivered and sold hereunder and shall be established as follows:

2.1 (12 Million BBLs per month) x 12 months (144 [One Hundred and forty four MILLION BARRELS])

2.2. **SHIPPING:** Schedule to be advised by Seller to Buyer upon receipt and confirmation of of a "aspatankvoy" charter party a chartered vessel vessel name, call letters and captains name, if more that one vessel is utilized for delivery by Seller to Buyer's shore tanks, such vessel must be prepared for berthing at port of discharge within twenty-four (24) hours of each other.

2.3. **DETERMINATION OF QUALITY AND QUANTITY:** Quality and Quantity shall be determined by an independent inspection company such as SGS or Saybolt, at Lifting and Discharge Ports in accordance with normal Port practices. Quantity shall be determined by out-turned barrels from the carrier after adjustment for temperature corrections to 60 degree Fahrenheit, utilizing applicable volume correction tables.

3.0 QUANTITY AND GRADE OF CRUDE OIL:

3.1 The quantity and grade of crude oil offered by Seller, and accepted, is specified as follows STANDARD EXPORT GRADE ORIGIN NIGERIA

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BONNY LIGHT CRUDE OIL

COLOR DARK BROWN

Specific Gravity 0.8457

API 37.7

Water Content (% MAX) 0.100

Salt, lb, MAX PTB @ 0.10%

MAX Total Sulfur, MAX 0,14

Reid Vapor Pressure MAX 6.52

3.2 The verification as to quality and quantity shall be arranged by Seller at the loading port at Seller's expense, and Buyer shall be responsible for the same such arrangement and expenses at the port of discharge. Normal industry practices will be utilized as to de-escalation of price, when applicable, as to quality and quantity.

4.0 PRICE:

4.1 CIF Delivery based upon DTD Brent Price quotation are published by Platt's Oil Marketwise and as determined herein below. Delivery (CiF) shall be out-turned defined barrels, IN-side customs, X-shore tanks.

4.2 Platt's DTD BRENT Marketwise quotation for the day before, the day of discharge, and the day after shall determine the mean average of the price, less the gross discount of US\$5.00 per barrel, net discount is US\$2.00 per barrel to the buyer.

Commissions

Commission to be split 50/50 between the buyer and seller agents.

5.0 PAYMENT CONDITIONS:

5.1 Payment is U.S. Dollar to be made by Telegraphic Transfer into the Seller's Bank Account after discharge and to presentation of the original documents, listed below.

Payment shall be made in accordance with the terms of this agreement upon presentation of the complete set of document made in favor of the buyer (with copies transmitted by facsimile to buyer), at the counter of the Seller bank, following delivery and receipt thereof.

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5.2 Complete set; one original plus three (3) non-negotiable copies of clean on-board Bill of lading, showing quantity loaded, issued of endorsed to the order of buyer marked "Freight paid prior to breaking bulk".

The Bills of Lading will evidence the following (i) Shipment date (ii) Intended destination, (iii) Proof of shipment from the loading Terminal, (iv) Name of Product. All Bills of lading must be manually signed by the master of the nominated vessel(s).

5.3 Certificates of Quality and Quantity issued by the independent inspection company, (SGS, or Saybolt), at lifting ports, one original and three (3) copies of the Certificate of Quality.

5.4 Certificate of origin, one original and three (3) copies plus petroleum sample.

5.5 Mater's receipt, one original and three (3) copies.

5.6 Cargo Manifest, one original and three (3) copies

5.7 Cargo of Insurance as to vessel and cargo

5.8 Warranty of Title, one original plus three (3) copies.

5.9 COPY OF ASPATANKVOY CHARTER PARTY MARKED PRE-PAID.

6.0 DELIVERY:

6.1 Terms of Delivery considered in this contract is C I F, INSIDE CUSTOMS, OUT-TURN BARRELS, X-TANKS Buyer's Destination Port and delivery shall be accomplished in a vessel of ----- million barrels

7.0 NOMINATION PROCEDURE:

7.1 Seller must timely provide Buyer with vessel's particulars prior to loading for acceptance at the discharge port, and to enable Buyer to issue the DOCUMENTARY LETTER OF CREDIT such loading details are required for arranging on-time storage at the discharge port, and include but are not limited to:

A. The name of the vessel, flag, year of construction, assigned number and loaded arrival draft, at discharge port.

B The expected date of arrival at the Port of discharge (ETA)

7.2 **NOTICE:** Seller will instruct the vessel's Master to send to buyer or buyer's designated Agent ETA notice every Twenty-four (24) HOURS 48/24/12 hours prior to arrival at port of discharge. Notice of readiness, (N.O.R.) is to be tendered only during working hours, i.e. between 08.00 and 16.00 hours.

7.3 **DETAILS OF LOADING ADVICE:** Within 4 hours after lifting of each shipment vessel's Mater shall advice to Buyer all details concerning lifting, such as gross and net quantity in metric tons and long tons, and in barrels (barrel shall mean 42 US gallons); the full specification of the crude oil, the date of the Bill of

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lading, and the date of selling; ETA at the port of discharge, the name of the vessel tanker, flag and all other pertinent and customary information.

7.4 **TITLE AND RISK:** Title to and risk of loss or damage to the crude oil shall pass from Seller to buyer upon discharge as the crude oil is discharged in the buyers shore tanks.

8.0 LAY-TIME

8.1 **TIME ALLOWED FOR DISCHARGING:** The time allowed for discharge of the vessel shall be 36 running hours. Lay-time shall begins to run six (6) hours N.O.R. when the vessel is fast at berth; which ever occurs first, and notice has been tendered by the master of the vessel. Except that. Sundays and holidays, unless used, would not count, nor would weather prevented loading/discharging delaying count as time during which discharge could not be executed, owing to technical and other conditions depending on the tanker, and such events or occurrences are not to be included in the Lay-time.

8.2 Discharge shall he deemed to be completed /upon disconnection of hoses, and certification of as agreed to above as the quantity and quality, which inspection shall be completed in no more than twelve (12) hours from the time of berthing of the vessel and commencement of discharge at the Buyer's designated shore tanks.

8.3 STAND-BY TUG BOAT:

A It is the Seller's obligation to provide tug boat(s) at its cost during the entire time the ship is berthed at the plex's sea berth at lifting.

B. All relevant expenses (i.e. Pilot age, towage, launching tugs and stand-by tug boats, agency fell, quay dues, port workers dues, any other expenses due such as taxes relevant to vessel and/or cargo, etc) are for the Seller's account, at lifting.

C. Buyer's obligation at the discharge port shall be for those expenses incurred to facilitate and accommodate the discharge at Buyer's shore tanks.

8.3 **DEMURRAGE:** Demurrage incurred at discharge port only, if any, shall be calculated at chartered party rate. Copy of this section will be provided to the Buyer from the Charter Party Agreement. All customs formalities, if any, at the port of discharge will be taken care of by the Buyer.

9.0 CLAIMS FOR DEMURRAGE:

9.1 At port of discharge, Buyer shall be liable for demurrage in the event of delays due to the direct default of Buyer, and shall be calculated at Charter party

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rate, or in absence of Charter party, then at the market rate for the size of the tanker used. This rate shall be used in the calculation of demurrage, if time used for discharge exceeds the lay-time according to the provisions of this agreement.

9.2 CLAIMS FOR DEMURRAGE:

Claims shall be made in writing and supported by documents to be sent within maximum sixty (60) hours after loading or discharging, and shall be settled within thirty (30) hours from receipt of such document.

9.3 Any delays or demurrage resulting from Seller's action or in action shall be at the cost of Seller.

10.0 FORCE MAJEURE & HARDSHIP:

Performance, liability, contract suspension and Modification: In event of any delay in performance by either party due to any occurrence arising for a normal event of force Majeure attributable to acts, events, or happenings, omission, accidents, or Acts of God beyond the reasonable control of the party to perform (including but not limited to strikes, lock out, storage or labor, civil commotion, riots, war, threat of, or preparation for war, breaking of diplomatic relation, fire explosion, abrogates, storm, flood, earthquakes of subsistence, pestilence, of or epidemics, machinery breakdown, failure of plant or collapse of structure, voluntary or mandatory compliance with any directions, requisition for materials or service stated to be for the purpose of defense, or inability to obtain suitable transportation), the party so delayed or prevented to perform shall be under no liability for loss or injury suffered by the other party, thereby upon giving a description of the nature of the Force Majeure, and its cause and possible consequences, and this such cessation of cause of delay of the other party, this contract shall again become fully operative, provided that as a result of such delay any modification of the terms of the contract or a modification or cancellation should be amended, this contract be so modified.

10.2 ARBITRATION: All disputes in connection with this contract, or the execution thereof, shall be settled by amicable negotiation; venue to be London, England and in the English Language In the event where no settlement can be reach, the case under dispute shall be finally settled under the rules of reconciliation and arbitration of the International Chamber of Commerce, Paris by one or more arbitration in accordance with said rules. The decision of arbitration board shall be accepted as final and binding. The prevailing party shall be entitled to reasonable cost and attorney's fees.

11.0 NON-DISCLOSURE/NON-CIRCUMVENTION AGREEMENT

The non-disclosure, no-circumvention bilateral agreement has been reached between the parties to this contract, and is understood to be, an integral party of this contract.

12.0 ENGLISH LANGUAGE:

This parties confirm that this agreement as well as any document relating hereto have been and shall be drawn up in English only.

13.0 ENTIRETY:

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This agreement constitutes the entire understanding of the parties with respect to the subject matter herein. No modification or amendment shall be effective unless in writing and jointly signed by a duly authorized representative.

VALIDITY:

The parties hereby agree that this contract shall become valid and operational if and when signed in Counterpart. Any copies of this contract and all related documents to be executed may be delivered by hand, courier or facsimile transmission. In the event of the delivery of any or all of the documents by hand, courier or fax transmission, the recipient thereof shall consider such delivery to constitute delivery of the original contract document. Notwithstanding the above, the delivery by hand or courier of the original hard copies shall be construed to invalidate and replace all other prior executed.

16.0 PENALTY CLAUSE:

If the buyer timely issues the seller with proof of funds and lifting does not commence as scheduled or delivery does not take place as agreed to herein, then in such event seller be in default and therefore liable to pay the buyer, in immediate funds, the cost of buyer's proof of fund, without consideration to any other right of buyer.

17.0 PROCEDURES:

17.1 Acceptance

17.2 Buyer and Seller initial each page and sign the Agreement.

17.3 The Seller gives Verifyable vessel name, call letters, captains name of the vessel that is to load for cif delivery and copy of the pre-paid aspatankvoy charter party in order for buyer to open the documentary letter of credit.

17.4 The Buyer issues Documentary letter of credit as proof of funds will be binding until cargo is delivered to buyer's port then buyer will be required to make cash payment by Telegraphic Transfer to Seller's Bank Account AFTER ALL DOCUMENTS ARE PRESENTED AS IN THE TEXT OF THE DOCUMENTARY LETTER OF CREDIT which will be furnished by the seller after the time of cargo delivery.

By signing this Agreement in the places provided herein below, the Seller and the Buyer agree to be bound by the provision hereof.

In witness thereof, both parties hereof have signed and dated this contract with the corporate sealing respectively on the date mentioned above.

SELLER:

SIGNATURE.....

How To Earn \$Millions In Oil Deal

DATE.....

BUYER: **BP INTIONAL**

SIGNATURE.....

DATE.....

BANKING

SELLERS BANKING

BUYERS BANKING
BARCLAYS BANK PLC

ACCT. BP INT.
ACCT. NO.
SWIFT BARC GB 22
SORT 20-53-00
OFFICER

NOTICE: NO CONTACT WITH SELLER'S OR BUYER'S BANK WITH OUT PRIOR WRITTEN APPROVAL. THE SELLER AND OR THE BUYER RESERVES THE RIGHT TO CHANGE BANKS AFTER NOTICE TO THE OTHER PARTY.

How To Earn \$Millions In Oil Deal

TTT SPA:

SALES & PURCHASE AGREEMENT

BETWEEN
(Seller)
UNKNOWN

AND
(Buyer)

B INTERIONAL

3

ST. PETRE
GUERN
PHONE USA 850-
FAX 850-650-
E-MAIL bp.com

The Seller hereby confirms having sold and the Buyer hereby confirms having purchased:

Commodity:

Nigerian Bonny Light Crude Oil

API: 34-37 deg., Sulphur: less than 0.14% wt., Specific Gravity: 0.8397-9.8498
Pour Point: below 40°(F), Water Content: 0.2% Vol. max. BS&W: 0.6% Vol. max.

REIB Vapour Pressure: 6.52PSIG.

Quantity:

Shipment of 2,000,000 US barrels +/-05%-

Destination:

Tanker-to-tanker transfer

Price:

Selling Price (Brent), 3 days average of the date of the Invoice, the day before and the day after.

Discount:

Gross **USD \$6.00/bbl** to the Buyer.

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Net **USD \$4.50/bbl** to the Buyer

B. Commission:

\$ 1.50USD per net OUT-TURN Barrels to be paid by the BUYER.

TO BE SPLIT \$1.00 TO SELLER BROKER and \$.05 TO BUYER BROKER.

DELIVERY:

The tankers carrying the consignment of 1million barrels are ready to deliver maximum by million barrels Subsequent deliveries will be nominated by seller and agreed with buyer.

Delivery:

TTT transfer. Quantity & quality to be ascertained by an independent inspector appointed by the Buyer at the discharge point. His certificate of quality and quantity should be judged as the final quantity and quality of the oil delivered in to the buyer's tanker and the payment will be issued according to it.

Documents:

- 1) Seller's Pro-forma Invoice.
- 2) SGS Certificate of Origin, Quality and Quantity.

Payment:

By telegraphic wire transfer 72 hours after full delivery

Procedures: (Non-negotiable)

1. **The Buyer and the Seller sign the contract..**
2. **The Seller places cash deposit usd 100,000 to Buyers shipping agent for any demurrage charges and to insure the sellers vessel arrives for ttt.**
3. **The Seller provides the Buyer with the call sign, captain's name and other relevant coordinates of his tanker as well as SGS certification for the cargo verified by buyer. .**
4. **THE BUYER INSTRUCTS HIS BANK TO OPEN THE DOCUMENTARY LETTER OF CREDIT IN FAVOR OF SELLER THIS DLC WILL CONTAIN FEEDER VESSEL NAME, CALL SIGN AND CAPTAINS NAME.**
5. **Within 12/48 hours, Buyer responds with his feeder vessels establishing direct communication link with the Seller's vessel and is guided through to a safe and secured discharge point.**
6. **The Buyer's vessel is at the discharge point and meets the feeder tankers.**

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7. **The *tanker-to-tanker* transfer would take place.**
8. **An independent SGS inspector appointed by the Buyer monitors the transfer of cargo, ascertains the quality and quantity and reports back the same to the Buyer and the Seller.**
9. **Crude oil as per Q&Q report and other documents as per the documentary letter of credit will be paid at the counters of the buyers bank in full within 72 hours of the transfer of the cargo into the Buyer's vessel.**

Bank Charges:

Seller bears the cost for his account and Buyer bears the cost for his account.

Banking Coordinates:

SELLER'S BANK
BANK ADDRESS:
BANK PHONE:
BANK FAX:
ACCOUNT NAME:
ACCOUNT NUMBER

Buyer's Bank :

Barclay's

Can, Is.

Buyer's Shipping agent for cash deposit

Sun Trust Bank

Pensacola, Fl.

Acct# 016060

Aba # 0610

Swift # SNTR

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Acct name Matthew Assimakopoulos ref. Nautica World Wide

NOTE: NO CONTACT WITH SELLER'S OR BUYER'S BANK WITH OUT PRIOR WRITTEN APPROVAL.

Duties and Taxes:

The Buyer shall be responsible for all duties and taxes levied on cargo by the authorities of the country of discharge. Title shall pass from Seller to Buyer when the complete discharge of cargo is made to the Buyer.

Applicable Law:

Any dispute arising during the execution of this contract shall be settled amicably. If parties fail to do so, they shall accept as final the decisions of the court of arbitration of the International Chamber of Commerce, Swiss Law to apply. Expedite procedure format and all proceedings are to be continued in English and shall be settled by arbitration in accordance with the laws of Nigeria, Switzerland and/or England as the case may be.

Force Majeure:

Neither party to this agreement shall be responsible for breach of contract cause by acts of God, insurrection, breakdown of refinery operations or supplies to the seller, civil war, military operations, and national or local emergencies. The parties hereby accept the international provisions of Force Majeure and hardships published by the International Chamber of Commerce.

Non Circumvention / Non Disclosure:

The undersigned parties do hereby accept and agree to fulfil obligations due to agents and facilitators. In the event of direct, or even indirect circumvention through a third party, the circumvented party shall be entitled to legal monetary award equal to the maximum service fees it should have realized from the transaction.

Language and Signing:

The terms and conditions of this contract are accepted and binding on all parties to this contract. The parties confirm that each has read and understood the terms and conditions as written. If any term and condition of this contract be held by a court of competent jurisdiction to be invalid, void or unenforceable, the rest of the contract shall remain in full force and effect and shall in no way be affected, impaired and invalidated. Both parties having

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understood all the terms and conditions of the above sale and purchase agreement hereby agree to honour all clauses with all privileges, rights and immunities pertaining herein, making this agreement effective on the date of signing by all parties and is executed in multiple copies to the parties hereto represented, each of which is equally effective.

Declaration:

The undersigned declare that the foregoing instrument fully sets forth the entire agreement between the parties and that the signatories below have been fully and duly authorised to enter into and bind each representative company to the contract.

In witness whereof the parties have executed this agreement under the hand of their duly authorised officers as witnessed below.

This agreement is reached on this day of

B I R N A T I O N A L

BUYER

SELLER

How To Earn \$Millions In Oil Deal

CIF LOI:

To: **Principle Seller**

Date: Oct 17th

LETTER OF INTENT

We, HamTex , Inc. of Broe, Texas, USA, hereby confirm with full legal corporate responsibility, under penalty of perjury, we are ready, willing and able to enter into a contract for the purchase of the following commodity as specified below and that import/export permits needs to fulfill this purchase:

Product : Bonny Light Crude Oil
Quantity : 20m - 30,000.000M barrels per month
Contract duration : 12 - 36 months, with possible extension
Quality : NNPC EXPORT STANDARD
Delivery : CIF US Gulf Coast Texas
Price : 3 days average, the day before, the day of and aday
: after B/L mean quotation forplatt
Discount : US \$ 6, 00 gross and US \$ 4.00 net pbbl.
Commission : 50/50 Seller and Buyer's side
Payment : Irrevocable, Non Transferable, Non-Divisible, revolving
DL/C
Inspection : SGS/ Saybolt at Loading Port/ Discharge Port

Performance Bond: 2% of the total monthly shipment quantity.

PROCEDURES:

- 1) Buyer submits ICPO & banking details .
- 2) Seller issues FCO on his letterhead with full contact details.
- 3) Buyer returns the signed and stamped FCO.
- 4) Seller and Buyer sign contract.
- 6) Seller and Buyer exchange the Proof of Product and Proof of Fund in the following sequence/order :
 - 6). First : Seller issues Proof Of Product to the buyer.
 - Second : After buyer verification and within 7 Banking days buyers bank issues POF to sellers bank .
- 7) Buyers bank opens non-operative Letter of Credit (L/C) to sellers bank / or Bank Guarantee (at seller choice) .
- 8) Seller issues 2% Performance Bond (PB) to activate L/C.
- 9) Shipment commences as per the agreed contract.

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NOTE: Documents Required for verification of (POP) Proof Of Product

- . (a) . COPY OF LICENSE TO EXPORT ISSUED BY THE NNPC MINISTRY OF ENERGY; EXPORT LICENSE;
- (b) . COPY OF APPROVAL TO EXPORT ISSUED BY THE NNPC, OR GOVERNMENT AUTHORITY TO ISSUE PERMIT.
- (c) . COPY OF THE NNPC CONTRACT ISSUED TO THE ORIGINAL CONTRACT OWNER SIGNED BY THE NNPC AND THE SELLER, AND TRANSFER TO THE BUYER OF THE ALLOCATION, AS PROOF OF THE AVAILABILITY AND COMMITMENT TO DELIVER THE BONNY CRUDE OIL, FREE AND CLEAR FOR EXPORT, INCLUDING COMPLETE SPECIFICATIONS FOR THE CRUDE OIL.
- (d) . Cable SENT directly from NNPC confirming Readiness to load the BONNY CRUDE OIL VESSEL FOR THIS CONTRACT.
- (f) . Confirmation of Registration of all Documents

NOTE: All contacts should be directed TO:

Chief Operating

Phone: +1-775-

Fax: +1-775-
E-Mail:

Buyer's Information:

Company Name: ex, Inc.
Registration Number: 000 State of Texas, USA
Address: East St. Box
, Texas 850 USA
Tel: 956-541-
Fax: 1-2110-
Legal representative: TM. M.D.

Buyer's Bank Coordinates:

Bank Name: Bank of America
Bank Address: 70Houon, TX 7 USA
Routing Number: 111
SWIFT: BOFAUS63
Account Manager: M Maldona
77Post TX 77056
Bank Tel: 713-296

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Bank Fax: 713-296
Account Name:
Account Number:
Yours Truly,

.
President / CEO
Inc.

Annex A

Specifications, Saudi Light Crude Oil

API Gravity.....33.34
Sediment Content.....0.1
ASTM Stabilized Gravity.....34.5
Wax-Wt Percent.....2.9
Vanadium PPM V200.....11.0
Gross Heating Value.....19.23
REID Vapour Pressure.....2.0
Salt Content, PPM NaCl.....3.8
Sulphur, Wt Percent.....1.5 Max
Ash PPM.....100.0
Comp. Carbon Residue, Wt Percent....3.1
Viscosity, CP.....55.0
Pour Point.....35.0

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TTT ATL:

AUTHORITY TO LOAD (ATL)

Date.....

XXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXX

ATTENTION: xxxx

REF: CONTRACT NO: xxxxxxxx

Dear Mr. xxxxxxxxxxxx

On behalf of XY&Z LLC,. USA, I hereby convey and confirm our authority to load our receiving vessel (**XY & Z Vessel**) after SGS inspection as specified in the above referenced contract / Transaction procedures.

Please do not contact our Vessel Captain from any landline. Our Captain will not take any calls from offshore. Only your vessel captain can communicate with our Captain. To successfully contact our vessel (xxxxxxx), please use the following Transaction code hence the captain will not open communication without this code.

Transaction Code: **XY \$ Z**

You must provide us with your vessel name, captain's Name, call sign, and other relevant information before your Captain contact our Vessel. For security reasons, our Captain will only accept calls from authorized Vessel Captains. In addition, we will be appreciative if a copy of your NOR to SGS in (XXXX) be forwarded to us promptly.

Sincerely,
M.r. **XY & Z**

For and On behalf of XY &Z Company.

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IFPA:

IRREVOCABLE FEE PROTECTION AGREEMENT

DATE:

**REF.: SALES PURCHASE CONTRACT FOR 2,000,000 BARRELS OF
BONNY LIGHT CRUDE OIL.**

CONTRACT No.:

BUYER'S CODE:

PAY ORDER No:2005

SELLER: GORONO COMMERCIAL NIGERIA LIMITED

BUYER: BP

PAYOR:

**AMOUNT PAYABLE: US\$2.50 / BBL TO BE SPLIT US\$1.50 TO SELLER
AND US \$1.00 TO BUYER AND AGENTS BY THE FOLLOWING
BENEFICIARIES:**

AMOUNT

BENEFICIARY

US\$1.00 / BBL ALLOCATED TO THE **BUYER'S
MANDATE/AGENTS**

1. BUYER'S MANDATE BANKING CO-ORDINATE
{USD\$0.36}

Company: The Nelson

Tel: +1-775-

Fax: + 1-775

E-mail:

BANK DETAILS:

Account #: 00237
US Wire : 0260
Swift Code: B of aus3N
Bank Name: Bank Of America
Bank Address; NC7-
509 Mall

Feville, NC 28303 USA

BANK PHONE;

BANK OFFICER:

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2. BUYER'S AGENTS /INTERMEDIARIES BANKING CO-ORDINATE {USD\$0.34}

BANK NAME: CITIBANK
BRANCH: Franklin & Adams
ADDRESS: 222 WEST ADAMS ST -
SWIFT: CITIUS33
BANK PHONE: +1
BANK FAX: +1
ACCOUNT NAME: FIBRA INC
ACCOUNT NUMBER: 08
ROUTING NUMBER: 2710

3. Buyer's facilitator 1 [USD\$0.20]

Bank Name: DEUTSCHE BANK TRUST COMPANY AMERICAS
0 WALL STREET, New York, NY 10005 . USA

A/C NO.: 04-

A/C NAME: BROAD BANK OF NIGERIA LIMITED

SWIFT CODE: BKTRUS33

FOR FUETHER CREDIT TO: O

A/C NO.: 0052800

BANK OFFICER:

PHONE NUMBER:

4. Buyer's facilitator 2 [USD\$0.10]

BANK NAME: CITIBANK NA
ADDRESS: WALL STREET NY NY
SWIFT CODE: CITIUS33
ACCOUNT NUMBER: 36

For Further Credit To

ACCOUNT NAME: JAY
BANK NAME: DIAMOND BANK
ADDRESS: PLOT 49
ACCOUNT NO. OI
BANK OFFICER: DAN
BENIFICIARY: MR JAY

B. US\$1.00 / BBL ALLOCATED TO THE SELLER'S MANDATE:

1. SELLER'S MANDATE BANKING CO - ORDINATE (USD\$1.00)

BANK: DEUTSCHE
ADDRESS: 6 441 London
ACCOUNT NAME: TRUST BANK OF AFRICA LIMITED

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ACCOUNT NO: 302
SORT CODE: 40:
BENEFICIARY: GO COMMERCIAL NIGERIA LIMITED
ACCOUNT NO: 0021
ACCOUNT OFFICER: MR.
PHONE: 234-803.

C: US\$.50 / BBL ALLOCATED TO THE SELLER'S INTERMEDIARIES:

1. SELLER INTERMEDIARIES BANKING CO-ORDINATE
{USD\$0.50}

Bank details: -

BANK: DEUTSCHE
ADDRESS: 6 Bishop
ACCOUNT NAME: TRUST BANK OF AFRICA LIMITED
ACCOUNT NO: 3060
SORT CODE: 40:
BENEFICIARY: GO COMMERCIAL NIGERIA LIMITED
ACCOUNT NO: 00212
ACCOUNT OFFICER: MR.
PHONE: 234-

PREAMBLE:

IT IS HEREBY IRREVOCABLY AGREED UPON AND UNDERSTOOD BY THE BELOW SIGNATORY, THE HEREIN PAYOR, THAT THE PRESENT AGREEMENT SHALL BE GOVERNED IN ACCORDANCE TO THE FOLLOWING TERMS AND CONDITIONS.

THE PAYOR, **BP**, AS DULY REPRESENTED BY **ROBE**, PRESIDENT AND CEO, ACTING UNDER FULL CORPORATE AND LEGAL RESPONSIBILITY HEREBY COMMIT TO PAY THE ABOVE REFERENCED BENEFICIARIES THE AGREED UPON TOTAL COMMISSIONS EQUIVALENT TO US\$2.30/ BBL (ONE UNITED STATES DOLLARS AND PER BARREL) OF NIGERIAN BONNY LIGHT CRUDE OIL SOLD/PURCHASED UNDER THE ABOVE REFERENCED CONTRACT.

THE PAYOR FURTHER AGREES THAT THE FEES AND PARTICIPATION STATED ABOVE ARE COMPENSATION AND PAYMENTS FOR THE SERVICES RENDERED BY THE HEREIN NAMED BENEFICIARIES UNDER THE ABOVE REFERENCED TRANSACTION. SUCH COMPENSATIONS TO THE HEREIN NAMED BENEFICIARIES SHALL BE MADE IMMEDIATELY UPON PAYMENTS TO THE SELLER BY THE HEREIN PAYOR (BUYER) UNDER

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THE ABOVE REFERENCED CONTRACT. THE PAYOR AGREES TO MAKE THE PAYMENTS TO THE BENEFICIARIES WITHOUT ANY PROTEST, UNDUE DELAY, OR LEGAL IMPEDIMENT EXCEPT ROUTINE BANKING DELAYS AND LESS ONLY THE BANK CHARGES FOR THE COST OF WIRE TRANSFER TO THE BENEFICIARIES DESIGNATED BANK.

THE PAYOR AGREES TO PROTECT AND PAY INTO EACH BENEFICIARY NOMINATED BANK THE AGREED UPON AMOUNT AS INDICATED ABOVE UPON SETTLEMENT TO THE SELLER UNDER THE ABOVE REFERENCED SALE PURCHASE CONTRACT FOR 2,000,000 BARRELS OF CRUDE OIL.

THIS AGREEMENT INCLUDES BY REFERENCE AND INCORPORATES THE STANDARD INTERNATIONAL NON CIRCUMVENTION AND CONFIDENTIALITY CONDITIONS AS SET FORTH IN INTERNATIONAL AND NATIONAL COMMERCIAL LAW, AND EMBODIED IN THE UNITED STATES IN THE UNIFORM COMMERCIAL CODES, AND IN THE UNIFORM CUSTOMS AND PRACTICES FOR THE COLLECTION OF DOCUMENTARY CREDITS OF THE INTERNATIONAL CHAMBER OF COMMERCE (I.C.C. PUBLICATION 500, REVISED 1993). **THIS PAY ORDER SUPERSEDES ALL OTHER PAY ORDERS ISSUED FOR THE ABOVE REFERENCED TRANSACTION OF PRIOR DATE.**

AT NO TIME SHALL EITHER PARTY DISCLOSE OR OTHERWISE REVEAL TO ANY THIRD PARTY ANY CONFIDENTIAL INFORMATION, CODE, OR REFERENCES AND/OR ANY SUCH INFORMATION ADVISED TO THE OTHER BEEN CONFIDENTIAL OR PRIVILEGED WITHOUT THE FORMAL WRITTEN PERMISSION OF THE OTHER PARTY.

SHOULD THE TRANSACTION NOT BE CONSUMMATED BY THE HEREIN PAYOR (SELLER) AND THE BUYER, THIS FEE AGREEMENT SHALL BECOME NULL AND VOID.

IN WITNESS THEREOF, THE UNDERSIGNED PAYOR HAS EXECUTED THIS AGREEMENT ON THE DATE SO INDICATED BELOW.

ISSUED AND AGREED UPON BY PAYOR:

BUYER

DATE:

ROBE CEO

• BUYERS & SELLERS SAMPLE LETTERS

Complete all the areas in red with your information.

Buyers Letters:

Your address
Date....

Sir/Madam,

My name is *John Smith*.....from ...*XYZ Inc*
I came across your advertisement in..... looking for a reliable
Supplier of*BLCO,SLCO* on *CIF, FOB & TTT* basis.

I currently have a supplier who is RWA and open to negotiate with you.
This source is reliable with track records and I will be most honored if
you could consider to buy from this source.

It will be most appreciated if you can send your detailed procedure for
CIF, FOB and TTT contracts.

It will be interesting to inform you that I work on the buyers' side of
the deal and I will make every possible effort to protect your interest as
your facilitator or agent. Since the seller's side is closed. It will be most
appreciated if I can be fully accommodated on the buyers' side.

Very sincerely
Your name.

The above contact letter is very simple. Make it short and simple to read. Follow it up after you have got a response from the buyer. Familiarize yourself with him. Always speak the language and terms used in this business. Do your homework very well. As soon as you receive his/her response, you are ready to contact a seller and you will at this time present him/her with the procedure you have at hand from the buyer.

Complete all the areas in red with your information and send to a seller

Sellers Letters

Your address
Date....

Sir/Madam,

My name is **John Doe** from ...**XYZ company**
I came across your advertisement in..... looking for a reliable
Buyer of**Blco,Reco,Slco** on **FOB CIF TTT** basis.

I currently represent a buyer who is RWA with a very friendly procedure.
My buyer is reliable with track records and I will be most honored if
you could consider doing business with us.

It will be most appreciated if you can send your detailed procedure for
CIF,FOB and TTT contracts at your earliest convenience.

Please note that the buyers' side is closed

Very sincerely
Your name

As soon as you get response from the seller, it will be the best time to compare both procedures. If there is no match, you have to step in to negotiate with the sellers' team to compromise your buyer's procedure. This reason you are paid. You do not sit and get money for nothing. Speak to the seller because you are the customer and customer is always right.