

Iron Ore sales draft Term Sheet for frame contract (illustrative)

Vendor details	
Name of vendor company	VEIN
Origin of Ore	Orissa
Product Offering specs:	
Product type:	Iron ore fines
Chemical Specifications	Iron : 63.5% min/reject 62% Alumina: ~3.5% reject 4% Silica ~3.5% reject 4% Phos 0.05%
Quantity in shipment	50 000 WMT
Moisture content	8% approx
Port of shipment	Main Ports East India
Timing of laycan	Typically loading about 3 weeks after L/C is opened , faster if stock is in port
Commercial Terms	
Basis of sale FOB / CIF	FOB / CIF main port China
Offer Price US \$/dmt	FOB and CIF Basis, normally based on reference to the Platts Iron Ore index
Offer price valid till	Date advised
Settlement terms.	98% on loading , 2% within 15 days of arrival .
Special comments	Requirement for irrevocable , transferable L/C. Site visits sometimes available in instance of long term supply

Confirmed :

NAME: _____