



FAQs

Q. What do you need to know to give me a price / soft offer?

A. Before we can issue you with a supply and delivery price, you need to issue us with a formal LOI on your company letterhead. This should include the details of your order: quantity, your target price, destination, terms of payment and delivery, etc Where possible, please use our blank template, which is available here for you to download as a Word document

Q. What payment methods do you accept?

See our payment methods page

Q. Can I pay using non-transferable LC?

A. No. A Non Transferable LC has to be negotiated depending on amiability and price. Our Sellers do not accept this method

Q. I am an agent/broker. What about my commission?

A. All our brokers are paid by commission on the deal / contract signed. Therefore the target price and volume required by the customer, plus the level of input you wish to have, determines your level of commission. Generally it is between \$1.00 and \$1.50 per metric tonne. The price that we give to either the customer or yourselves will include all commissions so there is no need to add on any extra.

Q. Do I need to sign any documents before I start?

A. As a serious buyer, once you have received our price and are happy to proceed, You need to return an LOI, with the current date (preferably on our layout template) on your company letterhead and with a BCL with Soft Probe authorisation. (Our template covers all 3 of these requirements). You will then receive your firm offer/ FCO. If you wish to at this stage we can issue you with an NCND for you to sign. This is aimed at protecting both you and the seller and ensures the proper handling of the transaction.

Q. Can I get a trial shipment for the same price as the whole coming order?

A. What define the contracted amount is not the buyer's assertions but the amount covered by the actual LC. If client states he wishes to buy 400,000 MT, but places an LC for 100,000, the order is for 100,000 and the price will be for this quantity. If a client says that he wishes to buy 100,000 but wants to receive a trial shipment of 25,000 MT before committing, the deal is for 25,000

Q. Can I get recent SGS reports, LC, etc. before I issue an LOI?

A. Sellers can show the documents as a proof of past performance, and shall do so, once POF is Obtained and after the contracts have been signed, as per standard practice. POP against POF Bank to Bank as a general standard procedure and will be followed by the supplier

C B M INTERNATIONAL

CALA AZLU BLQ2 UNIT 1-B LA CALA DE MIJAS, MIJAS COSTA, MALAGA, 29649, SPAIN

TELE 0034 647 286 326----00 34 691 586 459

Email: wayne@cbminternational.com cementdeals@gmail.com waynechapman8@gmail.com



Q. Why can't I get the FCO straight away - instead the seller keeps asking for more information?

A. The key to a successful deal are quality documents from the start, like: a LOI or an ICPO and/or a BCL, freshly dated and issued in non-modifiable format, on buyer's letterhead, stamped and signed, containing full buyer information and complete bank coordinates allowing a soft probe

Q. Can I get an FCO/contract draft first and send in LOI/BCL later?

A. There is no point in requesting an FCO or contract before the buyer sends in his LOI with banking coordinates allowing soft probe and/or BCL. These documents are required by the supplier to give you a firm offer

Q. Why do they need to know my bank accounts details? Is it necessary with the soft probe?

A. The soft probe of buyer's bank account is very important. Bank coordinates should be included in the LOI plus authorization for a soft probe and the name of the bank officer. Without necessary funds available, the supplier will be only putting a lot of effort and preparation in an order that doesn't exist.

Q. Why do I have to send in a fresh LOI? Can't they use the one I already issued?

A. An LOI older than 5 working days is invalid and will not be accepted by the seller. An LOI shows buyers actual and continued intent to buy the product. Since there are many outdated LOIs in circulation, the buyer - if he is still in the market for the product - has to issue a new LOI

Q. Do you need my BCL together with the LOI?

A. To start with it is not necessary with a BCL. In the beginning of the transaction, an ICPO with bank coordinates and a written. authorisation for soft probe with the name of the bank officer in charge is enough

Q. Whom should the BCL be addressed to?

A. A BCL should be issued on the bank's letterhead and addressed to the seller or seller's mandate or per seller's instructions

Q. Who pays for the SGS inspection? Where is it performed?

A. Inspections are carried out by SGS at the port of shipment and, as a rule, at the seller's expense

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Q. Can I pay when the shipment arrives?

A. All shipments are payable with the shipment, not by any kind of delayed payment method e.g. 30 days after B/L. Requests of delayed payments won't be accepted.

Q. Can I ask the supplier to follow my own procedures?

A. The procurement process set out by the supplier is important, since it aims to protect both the supplier and the buyer. Under normal circumstances the sellers do not change their standard procedures

Q. Why does the supplier need a standard procedure?

A. For a supplier to set up a contract involves a lot of paper work and planning, all time-consuming and, thus, a substantial cost. That is why there is a standard procedure in place.

Q. What does the standard procedure involve?

A. The supplier has to make sure the stock is available and prepare the load before even being paid.

Q. I have a client that wants 40 million MTs of cement. Can you handle an order this size?

A. Deals for millions of tons almost never come to fruition. A deal this size requires an investment of hundreds of millions of USD that few multinationals and/or governments are able or willing to invest in a single product. If there is a BCL by a Top 50 World Bank stating that the resources are there then it might be possible that the client has the financial capability. Often the "big buyer" wants to get the price for one million MT or more and then comes with a proposal for opening LC's for every shipment of 25,000 at a one million price, and that, no one will provide.

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