

EX STORE AND DELIVERED CONTRACTS

a) Goods Sold Subject to Inspection and Approval

Where a contract is made for goods subject to buyer's approval after inspection, a time limit may be mutually agreed at the outset of the contract. If, at the expiry of the time limit, the buyer has not notified the seller of his approval or rejection of the goods, the seller shall have the option to cancel the contract or extend the time limit. Where no time limit is agreed at the outset of the contract, the seller, after allowing a reasonable time for the inspection to take place, may give notice to the buyer of his intention to apply a time limit. Such time limited to be of at least one business day's duration. Where a contract is made under this clause, the buyer shall not be entitled to reject the goods without inspection.

b) Insurance

Unless previously removed from the place where lying, the goods shall be at the seller's risk in respect of fire hazard and/or any loss or damage, howsoever caused, until noon on the 14th consecutive day after date of contract for spot goods or, in the case of goods sold for forward delivery 14 consecutive days after the release of the goods or presentation of the delivery order. The contract shall not be cancelled for any parcel of goods or any portion of any parcel which shall be lost or damaged within the 14 consecutive days, and before the goods have been uplifted but in the event of loss or damage within the 14 days sellers shall make good any or all losses to the buyer either by replacing the lost goods or refunding the value thereof.

c) Payment

Cash against invoice and delivery order or release of goods. Buyer has up to 14 consecutive days to call for delivery order or release after contract date on spot sales.

Buyer has 14 consecutive days rent-free after date of release on spot ex-store sales or from date of release of goods sold to arrive on ex-store terms.

d) Weights

Official net or gross delivered weights to be accepted unless the parcel has been landed for more than 2 calendar months, when the buyer shall be entitled to claim re-weights any re-piling charge to be for the seller's account. When the parcel has been re-weighed within 2 calendar months, such re-weights to be accepted by buyers. Ullaged, damaged and sampled packages to be invoiced on the actual net or gross weights as shown on the official ex store or delivered weights or re-weights as the case may be. In all cases the buyer shall be entitled to a copy of the official warehouse weights or re-weights to be attached to the invoice.

e) Delivery

For tenders of sales made on ex store or free delivered duty paid terms, it is seller's responsibility to ensure that goods have been customs cleared, are available and that duty payable has been paid.

For sales made ex-store, delivery must be affected in a Public Store unless otherwise agreed.

Where goods are sold for forward delivery, the first seller must tender no later than 4.00 p.m. on the last day of the delivery period. Unless there are extenuating circumstances, intermediary sellers must then pass on the declaration with due despatch.

For ex-store sales of 10 tonnes or less, delivery must be limited to 2 releases/delivery orders; each release/delivery order representing 1 rotation in 1 store. For each additional 5 tonnes (over 10), delivery must be limited to 1 release/delivery order, representing 1 rotation in 1 store.

f) **Claims**

All claims, other than loss in weight claims, should be made in writing within the prompt date or before removal from store. Where a contract either spot or for a specific delivery date or period, claims should be made in writing within 14 consecutive days after date of delivery order or release prior to removal from store or in the event that the buyer redelivers to a third party within a reasonable time, claims must be made within 14 days of delivery to the final destination.