

DRAFT
IRREVOCABLE CORPORATE PURCHASE ORDER
(ICPO)

With some example wording as a guide

Date: 11 / 02 / 2013

From Buyer:
Buyer Reference:

To Seller:

I, (Full Name and Title), authorized signatory of buyer
..... (Buyer Company name), hereby confirm that we are
ready, willing and able to purchase and pay for the following order as detailed below:

COMMODITY: **Iron Ore Fines**
QUALITY: Sinter Feed with purity 64.5% Fe basis, Rejection below 63.5%.
ORIGIN: Mexico
QUANTITY: **30,000,000 MT (500,000 MT x 60 months)** – rolling over after annual price review
CONTRACT: 5 years
PRICE: **USD\$ 135.00 per Dry Metric Ton** (One Hundred and Thirty Five United States Dollars) CIF ASWP – base price per MT for 64.5% Fe - with annual price review
COMMISSION: US\$5.00 MT Payable by Seller shared - Sell Side US\$2.50 MT (CLOSED) - Buy Side US\$2.50 MT (OPEN) shared as per completed NCND/IMFPA
LOADING PORTS: Guaymas, Mazatlan, Manzanillo, Lazaro Cardenas, Chiapas, ports of Mexico
DELIVERY CIF: CIF Main China Port or ASWP
PACKAGING: Bulk
MARKINGS/LABELS: when applicable
SHIPMENT: First shipment within 60 days upon receipt of Buyers Payment Instrument.
PAYMENT METHOD:
PB: In sequence the Seller shall issue his PB (Performance Bond) of 2% of monthly shipment amount in favour of the Buyer, making the Buyer's non-operative payment operative.
INSPECTION: By Societe Generale Surveillance (SGS) Export Inspection Certificate on quality, quantity and weight at Loading Port at Seller's cost and CIQ at Destination Port at Buyer's cost.
INSURANCE:

BUYER'S BANKING COORDINATES

Bank Name:
Bank Address:
Account Name:
IBAN Number:
Swift Code:
Bank Officer's Name:
Email:
Telephone Number:
Fax Number:

If applicable!

CONFIRMING BANK

Bank Name:
Bank Address:
Account Name:
IBAN Number:
Swift Code:
Bank Officer's Name:
Email:
Telephone Number:
Fax Number:

If applicable!

This letter is to serve as written authorization from _____ (Company, Name, Title), to conduct a "Soft Probe" in order to confirm funding will be available to open a letter of credit for the purchase of _____ (Product Name).

We understand that any and all offer and/or contracts are subject to successful Seller verification of funds availability. We hereby give our written permission for the Seller to conduct a soft probe of our account and that our Bank has been informed to this effect.

Buyer's authorized signatory: Mr/Ms. _____

Signature: _____

Company Seal.