



# HBR Global Trading Corporation

June 1, 2018

Attention: The Seller Mandate/Refinery

Via: World Consulting & Finance

## Letter of Intent

We, HBR Global Trading, located at 95 Mural Street, Suite 600, Richmond Hill, ON, Canada, hereby confirm as Buyer, with full corporate responsibility that we are ready, willing and able to purchase the product commodity under the following terms and conditions.

Origin :	To be determined
Specification :	Mazut, M100 GOST 10585-75
Quantity :	Trial 100, 000 MT + 200,000MT/Month X 11Month
Total quantity:	2,300, 000 MT
Price term :	Gross \$ 200 USD per MT, Net \$190 USD per MT
Port of destination:	RIZHAO PORT, China
Contract duration :	12 months with rolls and extensions.
Inspection :	SGS at loading port borne by Seller; and CIQ at discharging port borne by Buyer
Delivery / Shipment :	C.I.F
Performance Bond (PB)	2% to be issued by the Seller's Bank
POP	Full Proof of Product is to be issued by the Seller's Bank to the Buyer's Bank directly
PPOP	PPOP is required and due once the CI is signed to secure contract with all parties
Insurance	Paid by Seller, covering 110% of Shipment Value
Payment guarantee	SBLC provided once PPOP is received to secure contract with the end-user
Payment	Payment via Irrevocable SWIFT Wire Transfer / MT103 for each month's delivery
Commission	\$10/MT for intermediaries



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COMPONENT	UNIT	RESULT
1. Ash Content	%	0.14max
2. Mass fraction of sulfur (low sulfur residual oil)	%	0.5max
3. Temperature of the flash, not less deg. in the closed crucible	C	110min
4. Temperature of solidification, not higher	C	25max
5. Kinematics Viscosity at 50 C		118max
6. Water Content	%	0.5max
7. Mechanical Impurities lower than	%	0.1max
8. Acidity lower than	mgKOH/100ml	5max
9. Alkalinity		nil
10. Gross calorific value	kcal/kg/ /kj/kg	9700/41300min
11. Density at 20 deg .	C/kg/ l	0.8900-0.9200
12. Hydrogen sulfide content (H <sub>2</sub> S)	PPM	0.5max
13. Carbon Residual lower than	%	7max
14. Vanadium (V)	PPM	23
15. Aluminum (AL)	PPM	5
16. Silicon ( Si )	PPM	12
17. Nickel (Ni)	PPM	29
18. Asphalts m/m	%	3.6
19. Distillation @4mm Hg Extracted to 750mm Hg Initial Boiling Point		216
5% Recovered	Oc	259
10% Recovered	Oc	310
20% Recovered	Oc	358
30% Recovered	Oc	445
40% Recovered	Oc	502
50% Recovered	Oc	534



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60% Recovered	Oc	538
75% Recovered	Oc	545
80% Recovered	Oc	550
95% Recovered	Oc	560
Final Boiling Point	Oc	78
Recovered Val	%	22
Residue Val Total Nitrogen m/m	%	0.192
20. Sodium	PPM	15
21. Color Pantone 497		
22. Centane ≤1.6		

HBR Global Trading  
David Aryan  
Managing Director