

PUBLIC PROCUREMENT REGULATIONS, 2009

Annexure – I
(See Regulation 2)

PUBLIC PROCUREMENT REGULATORY AUTHORITY
(PPRA)

CONTRACT AWARD PROFORMA – I

To Be Filled And Uploaded On PPRA Website in Respect of All Public Contracts of Works,
Services and Goods Worth Fifty Million Rupees or More

- NAME OF THE ORGANIZATION / DEPTT PSO/SUPPLY
- FEDERAL / PROVINCIAL GOVT FEDERAL
- TITLE OF CONTRACT SUPPLY OF MOGAS 92 RON
- TENDER NUMBER PSO/MG92RON/IMPORTS/069/2016
- BRIEF DESCRIPTION OF CONTRACT INVITATION TO BID FOR SUPPLY OF MOGAS.
- TENDER VALUE MORE THAN PKR 50 MILLION
- ENGINEER'S ESTIMATE - _____
(for civil works only)
- ESTIMATED COMPLETION PERIOD JANUARY 2017
- WHETHER THE PROCUREMENT WAS INCLUDED IN ANNUAL
PROCUREMENT PLAN? YES Yes/No
- ADVERTISEMENT:
- (i) PPRA Website TS291092E Yes/No
(Federal Agencies) (If yes give date and PPRA's tender number)
- (ii) Newspaper YES 1) BUSINESS RECORDER, 2) THE EXPRESS, 3) DAILY JUNG, 4) NAWA-E-WAQT,
5) KHALEEJ TIMES (30-09-2016) Yes/No
(If yes give names of newspapers and dates)
- TENDER OPENED ON (DATE AND TIME) 29/10/2016 10:30 AM
- NATURE OF PURCHASE INTERNATIONAL Local/International
- EXTENSION IN DUE DATE (If any) _____ NO Yes/No
- NUMBER OF TENDER DOCUMENTS SOLD 16 (SEE ANNEXURE-A ATTACHED)
(Attach list of buyers)
- WHETHER QUALIFICATION CRITERIA WAS INCLUDED IN BIDDING /
TENDER DOCUMENTS YES (SEE ANNEXURE B) Yes/No
(If yes enclose a copy)

PUBLIC PROCUREMENT REGULATIONS, 2009

- WHETHER BID EVALUATION CRITERIA WAS INCLUDED IN BIDDING / TENDER DOCUMENTS NO (Lowest evaluated unconditional basis) Yes/No
(If yes enclose a copy)
- WHICH METHOD OF PROCUREMENT WAS USED:- (Tick one)

- (a) SINGLE STAGE – ONE ENVELOPE PROCEDURE _____
- (b) SINGLE STAGE – TWO ENVELOPE PROCEDURE _____
- (c) TWO STAGE BIDDING PROCEDURE _____
- (d) TWO STAGE – TWO ENVELOPE BIDDING PROCEDURE _____

Please specify if any other method of procurement was adopted with brief reasons (i.e. Emergency, Direct Contracting, Negotiated Tendering etc.)

- WHO IS THE APPROVING AUTHORITY PSO MANAGEMENT COMMITTEE
- WHETHER APPROVAL OF COMPETENT AUTHORITY WAS OBTAINED FOR USING A METHOD OTHER THAN OPEN COMPETITIVE BIDDING
Not applicable as open competitive bidding method was adopted.

- NUMBER OF BIDS RECEIVED 14
- WHETHER THE SUCCESSFUL BIDDER WAS LOWEST BIDDER YES Yes/No
- WHETHER INTEGRITY PACT WAS SIGNED YES (Part of tender document & Contract) Yes/No

PUBLIC PROCUREMENT REGULATORY AUTHORITY
(PPRA)

CONTRACT AWARD PROFORMA – II

To Be Filled And Uploaded On PPRA Website in Respect of All Public Contracts of Works,
Services and Goods Worth Fifty Million Rupees or More

- > NUMBER OF BIDDERS PRESENT AT THE TIME OF OPENING OF BIDS 14
- > NAME AND ADDRESS OF THE SUCCESSFUL BIDDER 1) GUNVOR SINGAPORE , 2) OMAN TRADING INTERNATIONAL , 3) PETROCHINA INTERNATIONAL SINGAPORE(U.A.E)
- > RANKING OF SUCCESSFUL BIDDER IN EVALUATION REPORT _____
(i.e. 1st, 2nd, 3rd EVALUATED BID) SEE ANNEXURE C ATTACHED
- > NEED ANALYSIS (Why procurement was necessary?) TO FULFILL PETROLEUM REQUIREMENT OF COUNTRY.
- > IN CASE EXTENSION WAS MADE IN RESPONSE TIME, WHAT WERE THE REASONS (Briefly describe) N/A
- > WHETHER NAMES OF THE BIDDERS AND THEIR PRICES WERE READ OUT AT THE TIME OF OPENING OF BIDS YES Yes/No
- > DATE OF CONTRACT SIGNING 03/11/2016
(Attach a copy of agreement)
- > CONTRACT AWARD PRICE 03/11/2016 (AS PER ANNEXURE D ATTACHED)
- > WHETHER COPY OF EVALUATION REPORT GIVEN TO ALL BIDDERS NO (Result announced publically during bids opening) Yes/No
(Attach copy of the bid evaluation report)
- > ANY COMPLAINTS RECEIVED NO Yes/No
(If yes result thereof)

NO

PUBLIC PROCUREMENT REGULATIONS, 2009

- ANY DEVIATION FROM SPECIFICATIONS GIVEN IN THE TENDER NOTICE/
DOCUMENTS _____ NO _____ Yes/No
(If yes give details)
- DEVIATION FROM QUALIFICATION CRITERIA _____ NO _____ Yes/No
(If yes give details)

- SPECIAL CONDITIONS, IF ANY _____ NO _____
(Give brief description)

[F.No.2/1/2008/PPRA -RA.III]

LIST OF TENDER DOCUMENTS SOLD
TENDER NO. PSO/MG92RON/IMPORTS/69/2016

S.NO	COMPANY NAME
1	M/s Al Masafi LLC
2	M/s Litasco Middle East
3	M/s Vitol Beharin
4	M/s Trafigura Beheer
5	M/s Gulf Petrochem
6	M/s Oman Trading International
7	M/s Swiss Singapore Overseas
8	M/s Gunvore
9	M/s Petrochina International
10	M/s Socar Trading
11	M/s Enoc
12	M/s Glencore Energy Uk
13	M/s Total Totsa International
14	M/s BB Energy Singapore
15	M/s British Petroleum
16	M/s Golden Crown Petroleum

Technical Evaluation

Tender # 009/2016 Product MCO/ASSIGNMENT Tender Opening Date 29-Oct-16

15 Envelopes Received
 01 Regret Letter - BB Energy

Bidder Name	Evaluation Criteria						Technical Status	Comments / Remarks
	Bid Cover Letter	Technical Information Cover Letter	Bidder Corporate Authority Letter	Bid Bond	Bid Documents	Technical Status		
BP	✓	✓	✓	✓	✓	✓	Technically Qualified	
Socar	✓	✓	✓	✓	✓	✓	Qualified	
PetroChina	✓	✓	✓	✓	✓	✓	Qualified	
Alstom	✓	✓	✓	✓	✓	✓	Qualified	
Goldor Group	✓	✓	✓	✓	✓	✓	Qualified	
Suwin Singapore	✓	✓	✓	✓	✓	✓	Qualified	
Gulf Petrochem	✓	✓	✓	✓	✓	✓	Qualified	
Tatda Tatra	✓	✓	✓	✓	✓	✓	Qualified	
Gunvor	✓	✓	✓	✓	✓	✓	Qualified	
Glencore	✓	✓	✓	✓	✓	✓	Qualified	
Trofigura	✓	✓	✓	✓	✓	✓	Qualified	
DFI	✓	✓	✓	✓	✓	✓	Qualified	
ENOC	✓	✓	✓	✓	✓	✓	Qualified	
Vitol	✓	✓	✓	✓	✓	✓	Qualified	

Finance: [Signature] 29/10/16
 Retail Business: [Signature] 29/10/16

Consumer Business: [Signature] 29/10/16
 Internal Audit: [Signature] 29/10/16

ANNEXURE C1

Bid Evaluation Summary C&F

C&F Premiums in USD/BBL

SN	Period	December, 2016				January, 2017			
		1	2	3	4	5	6	7	8
1	ENOC	-	-	-	-	-	-	2.98	-
2	Swiss Singapore	-	-	2.95	2.09	-	-	3.55	2.54
3	OTI	2.37*	2.89	2.99	3.49	1.99	2.49	2.79	2.99
4	Trafigura	-	-	-	-	-	-	2.78	-
5	Gunvor	2.20	2.43	2.39	2.31	2.46	2.54	2.64	2.73
6	Petrochina	-	-	-	-	2.35	2.49	2.49	-
7	Vitol	3.49	3.74	3.78	3.82	3.64	3.89	3.93	3.97
8	Litasco	-	-	-	2.78	-	-	2.98	3.28
9	Glencore	-	-	-	-	3.30	3.30	3.30	3.30
10	Socar	-	-	-	-	2.56	-	-	-
11	Total Totsa	-	-	4.49	-	-	2.48	2.68	-
12	Golden Crown	-	4.66	-	-	-	-	-	-
13	Gulf Petrochem	-	-	-	4.34	-	-	4.34	-
14	British Petroleum	2.85	-	-	-	-	-	-	-

* Revised from 2.39

Pakistan State Oil Company Limited



ANNEXURE C2

List Of Awards

No	Supplier	Period	Quantity MT	Quantity in BBL 1MT=8.5 BBL	Firm/ Optional	C&F PREMIUM (USD per BBLs)	Platts as on (28/10/2016) (USD per BBLs)	Contract Price (USD)
1	Oman Trading International	December, 2016	55,000.00	467,500.00	Firm	2.37	58.77	28,582,950
2	Oman Trading International	January, 2017	55,000.00	467,500.00		1.99	58.77	28,405,300
3	Gunvor Singapore	December, 2016	55,000.00	467,500.00		2.31	58.77	28,554,900
4	Petrochina International Singapore	January, 2017	55,000.00	467,500.00		2.35	58.77	28,573,600
5	Swiss Singapore Overseas	December, 2016	55,000.00	467,500.00		2.09	58.77	28,452,050
6	Gunvor Singapore	December, 2016	55,000.00	467,500.00		2.2	58.77	28,503,475

Pakistan State Oil Company Limited



PSO House, Khayaban-e-Iqbal, Clifton, Karachi-75600, Pakistan.
UAN: 111-111-PSO (776), Website: www.psopk.com

"LETTER OF AWARD"

November 03, 2016

REF: PSO/MOGAS92/IMPORTS/69/2016(06)

M/s. Oman Trading International Ltd.
P.O Box 506515, Level 5, Precinct Building 2,
Gate Precinct, DIFC,
Dubai, UAE.

Attn: Mr. Raja Haseeb Iqbal

SUBJECT: SUPPLY OF MOGAS 92 RON BY OMAN TRADING INTERNATIONAL DURING DECEMBER 2016 - JANUARY 2017 UNDER CONTRACT NO.: PSO/MOGAS92/IMPORTS/69/2016(06).

Dear Sir,

Reference your offer for the supply of Mogas 92 RON vide your letter dated October 29, 2016 which was further revised vide your letter dated November 2, 2016. The offer has been accepted for supply of following cargo of MOGAS 92 RON at Keamari/Port Qasim, Karachi on the terms and conditions set out in the Bid documents of the tender opened on October 29, 2016 to be construed as contract at the following C&F prices:

S.No	Period	Firm / Optional	Quantity MT	Product Grade	C & F Price (MOPAG + Premium) USD/BBLs	Discharge-Port
1	December 2016	FIRM	1 x 55,000	MOGAS 92 RON	MOPAG + 2.37	KEAMARI/ PORT QASIM, Karachi

The Component "A" of the price is required to be based only on the mean of five days high and low quotations centered on the relevant Bill of Lading ("B/L") date as published in Platt's Asia-Pacific/Arab Gulf Marketscan (APAG) under heading "FoB Arab Gulf" for "Gasoline 92". If there is no publication of Platt's under the heading "FoB Arab Gulf" for 'Gasoline 92' on the relevant applicable Bill of Lading date then 2 (two) effective quotations immediately before the relevant applicable Bill of Lading and 3 (three) effective quotations after the relevant applicable Bill of Lading date shall apply.

Notwithstanding anything contained herein or anywhere else, this letter of award, constitute your acceptance of the terms and conditions of Bid Document # 1 & 2 and, our subsequent e-mails pertaining to revision of terms/changes made in the tender documents.

Please arrange substitution of Bid Bond with an unconditional and irrevocable Performance Bond for an amount of 5% of the total C&F value of the contract as per the terms and conditions of Bid Document No. 1.

This letter signifies acceptance of your offer and formation of legal contractual relationship between the parties as per terms and conditions in Bid Documents No. 1 & 2 and, our subsequent e-mails pertaining to revision of terms/changes made in the tender documents.

For
PAKISTAN STATE OIL COMPANY LIMITED


Zia Mohiuddin
Deputy General Manager – Imports


Asad Raza Faiz
General Manager – Supply

Pakistan State Oil Company Limited



PSO House, Khayaban-e-Iqbal, Clifton, Karachi-75600, Pakistan.
UAN: 111-111-PSO (776), Website: www.psopk.com

"LETTER OF AWARD"

November 03, 2016

REF: PSO/MOGAS92/IMPORTS/69/2016(06)

M/s. Oman Trading International Ltd.
P.O Box 506515, Level 5, Precinct Building 2,
Gate Precinct, DIFC,
Dubai, UAE.

Attn: Mr. Raja Haseeb Iqbal

SUBJECT: SUPPLY OF MOGAS 92 RON BY OMAN TRADING INTERNATIONAL DURING
DECEMBER 2016 - JANUARY 2017 UNDER CONTRACT NO.:
PSO/MOGAS92/IMPORTS/69/2016(06).

Dear Sir,

Reference your offer for the supply of Mogas 92 RON vide your letter dated October 29, 2016. The offer has been accepted for supply of following cargo of MOGAS 92 RON at Keamari/Port Qasim, Karachi on the terms and conditions set out in the Bid documents of the tender opened on October 29, 2016 to be construed as contract at the following C&F prices:

S.No	Period	Firm / Optional	Quantity MT	Product Grade	C & F Price (MOPAG + Premium) USD/BBLs	Discharge-Port
1	January 2017	FIRM	1 x 55,000	MOGAS 92 RON	MOPAG + 1.99	KEAMARI/ PORT QASIM, Karachi


The Component "A" of the price is required to be based only on the mean of five days high and low quotations centered on the relevant Bill of Lading ("B/L") date as published in Platt's Asia-Pacific/Arab Gulf Marketscan (APAG) under heading "FoB Arab Gulf" for "Gasoline 92". If there is no publication of Platts under the heading "FoB Arab Gulf" for 'Gasoline 92' on the relevant applicable Bill of Lading date then 2 (two) effective quotations immediately before the relevant applicable Bill of Lading and 3 (three) effective quotations after the relevant applicable Bill of Lading date shall apply.

Notwithstanding anything contained herein or anywhere else, this letter of award, constitute your acceptance of the terms and conditions of Bid Document # 1 & 2 and, our subsequent e-mails pertaining to revision of terms/changes made in the tender documents.

Please arrange substitution of Bid Bond with an unconditional and irrevocable Performance Bond for an amount of 5% of the total C&F value of the contract as per the terms and conditions of Bid Document No. 1.

This letter signifies acceptance of your offer and formation of legal contractual relationship between the parties as per terms and conditions in Bid Documents No. 1 & 2 and, our subsequent e-mails pertaining to revision of terms/changes made in the tender documents.

For
PAKISTAN STATE OIL COMPANY LIMITED

 Zia Mphiuddin
Deputy General Manager – Imports


Asad Raza Faiz
General Manager – Supply

Pakistan State Oil Company Limited



PSO House, Khayaban-e-Iqbal, Clifton, Karachi-75600, Pakistan.
UAN: 111-111-PSO (776), Website: www.pso.pk.com

"LETTER OF AWARD"

November 03, 2016

REF: PSO/MOGAS92/IMPORTS/69/2016(06)

M/s. Gunvor Singapore Pte. Ltd
12 Marina Boulevard # 35-02
Marina Bay Financial Center Tower 3
018982 Singapore

Attn: Henri Philippe ELINK-SCHUURMAN

SUBJECT: SUPPLY OF MOGAS 92 RON BY GUNVOR DURING DECEMBER 2016 - JANUARY 2017 UNDER CONTRACT NO.: PSO/MOGAS92/IMPORTS/69/2016(06).

Dear Sir,

Reference your offer for the supply of Mogas 92 RON vide your letter dated October 29, 2016. The offer has been accepted for supply of following cargo of MOGAS 92 RON at Keamari/Port Qasim, Karachi on the terms and conditions set out in the Bid documents of the tender opened on October 29, 2016 to be construed as contract at the following C&F prices:

S.No	Period	Firm / Optional	Quantity MT	Product Grade	C & F Price (MOPAG + Premium) USD/BBLs	Discharge-Port
1	December 2016	FIRM	1 x 55,000	MOGAS 92 RON	MOPAG + 2.31	KEAMARI/ PORT QASIM, Karachi


The Component "A" of the price is required to be based only on the mean of five days high and low quotations centered on the relevant Bill of Lading ("B/L") date as published in Platt's Asia-Pacific/Arab Gulf Marketscan (APAG) under heading "FoB Arab Gulf" for "Gasoline 92". If there is no publication of Platts under the heading "FoB Arab Gulf" for 'Gasoline 92' on the relevant applicable Bill of Lading date then 2 (two) effective quotations immediately before the relevant applicable Bill of Lading and 3 (three) effective quotations after the relevant applicable Bill of Lading date shall apply.


Notwithstanding anything contained herein or anywhere else, this letter of award, constitute your acceptance of the terms and conditions of Bid Document # 1 & 2 and, our subsequent e-mails pertaining to revision of terms/changes made in the tender documents.

Please arrange substitution of Bid Bond with an unconditional and irrevocable Performance Bond for an amount of 5% of the total C&F value of the contract as per the terms and conditions of Bid Document No. 1.

This letter signifies acceptance of your offer and formation of legal contractual relationship between the parties as per terms and conditions in Bid Documents No. 1 & 2 and, our subsequent e-mails pertaining to revision of terms/changes made in the tender documents.

For
PAKISTAN STATE OIL COMPANY LIMITED


Zia Mohiuddin
Deputy General Manager – Imports


Asad Raza Faiz
General Manager – Supply

Cc: M/S Sphinx Trading, Karachi, Fax # +92-21-35683135

Pakistan State Oil Company Limited



PSO House, Khayaban-e-Iqbal, Clifton, Karachi-75600, Pakistan.
UAN: 111-111-PSO (776), Website: www.pso.pk.com

"LETTER OF AWARD"

November 03, 2016

REF: PSO/MOGAS92/IMPORTS/69/2016(06)

M/S PETROCHINA INTERNATIONAL SINGAPORE PTE LTD,
One Temasek Avenue # 27-00 Millenia Tower,
SINGAPORE 039192

ATTN. MR. EDMUND POH

SUBJECT: SUPPLY OF MOGAS 92 RON BY PETROCHINA DURING DECEMBER 2016 -
JANUARY 2017 UNDER CONTRACT NO.: PSO/MOGAS92/IMPORTS/69/2016(06).

Dear Sir,

Reference your offer for the supply of Mogas 92 RON vide your letter dated October 30, 2016. The offer has been accepted for supply of following cargo of MOGAS 92 RON at Keamari/Port Qasim, Karachi on the terms and conditions set out in the Bid documents of the tender opened on October 29, 2016 to be construed as contract at the following C&F prices:

S.No	Period	Firm / Optional	Quantity MT	Product Grade	C & F Price (MOPAG + Premium) USD/BBLs	Discharge-Port
1	January 2017	FIRM	1 x 55,000	MOGAS 92 RON	MOPAG + 2.35	KEAMARI/ PORT QASIM, Karachi


The Component "A" of the price is required to be based only on the mean of five days high and low quotations centered on the relevant Bill of Lading ("B/L") date as published in Platt's Asia-Pacific/Arab Gulf Marketscan (APAG) under heading "FoB Arab Gulf" for "Gasoline 92". If there is no publication of Platts under the heading "FoB Arab Gulf" for "Gasoline 92" on the relevant applicable Bill of Lading date then 2 (two) effective quotations immediately before the relevant applicable Bill of Lading and 3 (three) effective quotations after the relevant applicable Bill of Lading date shall apply.

Notwithstanding anything contained herein or anywhere else, this letter of award, constitute your acceptance of the terms and conditions of Bid Document # 1 & 2 and, our subsequent e-mails pertaining to revision of terms/changes made in the tender documents.

Please arrange substitution of Bid Bond with an unconditional and irrevocable Performance Bond for an amount of 5% of the total C&F value of the contract as per the terms and conditions of Bid Document No. 1.

This letter signifies acceptance of your offer and formation of legal contractual relationship between the parties as per terms and conditions in Bid Documents No. 1 & 2 and, our subsequent e-mails pertaining to revision of terms/changes made in the tender documents.

For
PAKISTAN STATE OIL COMPANY LIMITED


Zia Mohiuddin
Deputy General Manager – Imports


Asad Raza Faiz
General Manager – Supply

CC: Local Agent: Meshe International

Pakistan State Oil Company Limited



PSO House, Khayaban-e-Iqbal, Clifton, Karachi-75600, Pakistan.
UAN: 111-111-PSO (776), Website: www.psopk.com

“LETTER OF AWARD”

October 31, 2016

REF: PSO/MOGAS/IMPORTS/069/2016 (06)

M/S GUNVOR SINGAPORE PTE LTD.,
12 Marina Boulevard # 35-02,
Marina Bay Financial Centre Tower 3,
018982 Singapore.

ATTN. MR. FELIPE ELINK-SCHUURMAN/PATRICK MARTIN

FAX NO: +41 22 718 7929

SUBJECT: SUPPLY OF MOGAS 92 RON UNLEADED BY GUNVOR DURING DECEMBER 2016 TO JANUARY 2017 UNDER CONTRACT NO.: PSO/MOGAS/IMPORTS/069/2016 (06):

Dear Sir,

Reference your offer for the supply of MOGAS 92 RON Unleaded vide your letter number Nil dated October 29, 2016. The offer has been accepted for supply of following cargo of MOGAS 92 RON Unleaded at Karachi, Keamari/Port Qasim on the terms and conditions set out in the Bid documents of the tender opened on October 29, 2016 to be construed as contract at the following C&F prices:

Sr.No s.	Period	Firm / Optional	Quantity MT	Product Grade	C & F Price (MOPAG + Premium USD/BBL)	Discharge Port
1	DECEMBER 2016	FIRM	1 x 55,000	MOGAS 92 RON Unleaded	MOPAG + 2.20	KEAMARI/ PORT QASIM

The Component “A” of the price is required to be based only on the mean of five days high and low quotations centered on the relevant Bill of Lading (“B/L”) date as published in Platt’s Asia-Pacific/Arab Gulf Marketscan (APAG) under heading “FoB Arab Gulf” for “Gasoline 92”.

If there is no publication of Platts under the heading “FoB Arab Gulf” for “Gasoline 92” on the relevant applicable Bill of Lading date then 2 (two) effective quotations immediately before the relevant applicable Bill of Lading and 3 (three) effective quotations after the relevant applicable Bill of Lading date shall apply.

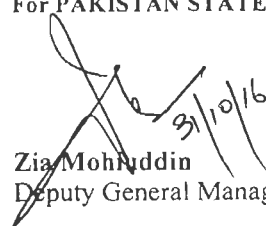
Notwithstanding anything contained herein or anywhere else, this letter of award, constitute your acceptance of the terms and conditions of Bid Document # 1 & 2 and, our subsequent e-mails pertaining to revision of terms/changes made in the tender documents.


Please arrange substitution of Bid Bond with an unconditional and irrevocable Performance Bond for an amount of 5% of the total C&F value of the contract as per the terms and conditions of Bid Document No. 1.

This letter signifies acceptance of your offer and formation of legal contractual relationship between the parties as per terms and conditions in Bid Documents No.1 & 2 and, our subsequent e-mails pertaining to revision of terms/changes made in the tender.

Sincerely Yours,

For PAKISTAN STATE OIL COMPANY LIMITED


Zia MohAuddin
Deputy General Manager – Imports


Asad Raza Faiz
General Manager-Supply

CC: M/S Sphinx Trading, Karachi, Fax # +92-21-35683135

Pakistan State Oil Company Limited



PSO House, Khayaban-e-Iqbal, Clifton, Karachi-75600, Pakistan.
UAN: 111-111-PSO (776), Website: www.psopk.com

"LETTER OF AWARD"

October 31, 2016

REF: PSO/MOGAS/IMPORTS/069/2016 (06)

M/S Swiss Singapore Overseas Enterprises Pte Ltd.,
2903-2904, Level 29, ONE By Omniyat Tower,
Off Sheikh Zayed Road,
Dubai, U.A.E.

ATTN: MR. AMIT AGARWAL
FAX NO: + 971 4 4533583

SUBJECT: SUPPLY OF MOGAS 92 RON BY SWISS SINGAPORE DURING DECEMBER 2016 TO JANUARY, 2017 UNDER CONTRACT NO.: PSO/MOGAS/IMPORTS/069/2016 (06):

Dear Sir,

Reference your offer for the supply of MOGAS 92 RON Unleaded vide your letter number Nil dated October 29, 2016. The offer has been accepted for supply of following cargo of MOGAS 92 RON Unleaded at Karachi, Keamari/Port Qasim on the terms and conditions set out in the Bid documents of the tender opened on October 29, 2016 to be construed as contract at the following C&F prices:

Period	Firm / Optional	Quantity MT	Product Grade	C & F Price (MOPAG+Premium) USD/BBL	Discharge Port
DECEMBER 2016	Firm	1 x 55,000	MOGAS 92 RON UNLEADED	MOPAG + 2.090	KEAMARI/ Port Qasim

The Component "A" of the price is required to be based only on the mean of five days high and low quotations centered on the relevant Bill of Lading ("B/L") date as published in Platt's Asia-Pacific/Arab Gulf Marketscan (APAG) under heading "FoB Arab Gulf" for "Gasoline 92".

If there is no publication of Platts under the heading "FoB Arab Gulf" for "Gasoline 92" on the relevant applicable Bill of Lading date then 2 (two) effective quotations immediately before the relevant applicable Bill of Lading and 3 (three) effective quotations after the relevant applicable Bill of Lading date shall apply.

Notwithstanding anything contained herein or anywhere else, this letter of award, constitute your acceptance of the terms and conditions of Bid Document # 1 & 2 and, our subsequent e-mails pertaining to revision of terms/changes made in the tender documents.

Please arrange substitution of Bid Bond with an unconditional and irrevocable Performance Bond for an amount of 5% of the total C&F value of the contract as per the terms and conditions of Bid Document No. 1.

This letter signifies acceptance of your offer and formation of legal contractual relationship between the parties as per terms and conditions in Bid Documents No.1 & 2 and, our subsequent e-mails pertaining to revision of terms/changes made in the tender.

Sincerely Yours,

For PAKISTAN STATE OIL COMPANY LIMITED


Zia Moinuddin
Deputy General Manager – Imports


Asad Raza Faiz
General Manager-Supply

CC: M/S Mns Trading, Karachi, Fax # +92-21-32752606