

**BRAZILIAN YELLOW MAIZE**  
**F.O.B. CONTRACT FOR FULL CARGO**

Revised and Effective from 1<sup>st</sup> July 2020

SELLER:.....	1
BUYER:.....	2
BROKER:.....	3
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1. QUANTITY:.....(.....)	5
.....) metric tons of 1,000 kilograms each, with tolerance of .....% (.....percent) more	6
or less at contract *price/*premium at Buyer's option. Approximate quantity to be declared by Buyer/-Master to Seller in writing on	7
vessel's nomination. Seller will have obligation to supply up to 5% more or less of approximate quantity declared, but limited to	8
Contractual tolerance. Shipment per one vessel.	9
The Seller bears all costs, risks of loss and damage to the goods until they have passed ship's rail at the port of shipment when all	10
costs, risks of loss and damage to the goods are immediately transferred to the Buyer.	11
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2. GOODS: Brazilian Yellow Maize, crop.....	13
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3. QUALITY / CONDITION:	15
To be final at time and place of shipment per certificate(s) covering and limited to the items below based on a general representative	16
composite sample covering full quantity loaded taken according to the GAFTA Sampling Rules 124 and issued by a Superintendent	17
Member of GAFTA. Cost and choice are on Seller's account.	18
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3.1 Laboratory analysis:	20
- Moisture: maximum 14.5% (ISO 6540:1980) – by a GAFTA Analyst Member	21
- Total Aflatoxins (B1-B2-G1-G2): maximum 20 PPB (HPLC) – by a GAFTA Analyst Member or by an ISO 17025 accredited laboratory	22
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3.2 Grading by a Superintendent or Analyst Member of GAFTA registered at Brazilian Ministry of Agriculture:	24
- Foreign matter ..... maximum 1.5%;	25
- Broken kernels ..... maximum 3.0%;	26
- Damaged kernels: maximum 5.0% of which maximum 1.0% heat damaged and/or germinating;	27
- Goods free from live insects;	28
- Free from poisonous seeds/husks but tolerance maximum 0.10% castor seed and/or castor seed husks.	29
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Grading to be performed according to IN 60/2011 issued by Brazilian Ministry of Agriculture. Any further revision or replacement of	31
these regulations in force at time of loading shall be applied.	32
Other quality/condition in accordance with Brazilian Legislation effective at time and place of shipment.	33
Buyer has the option, at its expense, to appoint a Superintendent Member of GAFTA duly registered as under Brazilian Ministry of	34
Agriculture to perform joint sampling and sealing provided that the Seller be advised, at the latest upon vessel's berthing, of the name	35
of the Independent Surveyor Buyer it is appointing.	36
If the difference in any of the following items between Certificates issued by Buyer's and Seller's appointed Surveyors does not exceed	37
the percentages mentioned below, then the results of Surveyors appointed by Seller will be final and binding on the parties.	38
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- Moisture 0.5%, Foreign Matter 0.5%, Damaged kernels 0.5%, and Heat Damaged and/or Germinating 0.5%.	40
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Otherwise, at request of either party exercised within 45 days from the BL date and at its expense, a third test shall be carried out as	42
per following procedure and the average of the 2 closest analysis results shall be final and binding on the parties under this contract.	43
Requesting party shall inform the other party about its decision of requesting a 3 <sup>rd</sup> analysis, by submitting a list containing the name of	44
three laboratories and/or surveyors, as the case may be, and the other party shall confirm its agreement to one of these three names	45
within three business days.	46
In case counterparty fails to respond, requesting party has the right to proceed and appoint any of the three names.	47
- the test shall be performed on a contractual composite (aggregate) sample counter-sealed by Seller's and Buyer's appointed	48
Surveyors;	49
- for laboratory analysis, the chosen laboratory shall be an independent Surveyor chosen as mentioned above and recognized as a	50
GAFTA Analyst Member who shall perform the tests following the methodology established on this contract.	51
- For grading analysis, the surveyor chosen as mentioned above shall also be recognized as a GAFTA Analyst Member duly registered	52
under Brazilian Ministry of Agriculture and shall perform the tests following the methodology established on this contract.	53
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The request of a third test shall not entitle Buyers to refuse or delay the payment of shipping documents in accordance with clause 14.	55
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4. PACKING: In bulk	57
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5. DELIVERY PERIOD: Between....., both dates included. Provided the vessel	59
tenders NOR as per Clause 10 and is ready to load within the Delivery Period, Sellers shall, if necessary, complete loading after the	60
delivery period.	61
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6. CONTRACT PRICE:	63
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6.1 US\$.....(.....) per	65
metric ton of 1,000 kilograms each, basis Bulk Carrier, delivered free on board, stowed and trimmed,	66
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or 68  
6.2 Basis Chicago Board of Trade price for the month of.....20..... at par/plus/less 69  
US\$.....(.....) per 70  
bushel. The US\$ per bushel value multiplied by 39.3678 is the US\$ -price per -metric ton of 1,000 kilograms each. Basis Bulk Carrier, 71  
delivered free on board, stowed and- trimmed. 72  
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Criteria for Price Fixing (\*specify as applicable): 74  
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\* A) At Seller's option, price will be fixed during the session of the Chicago Board of Trade. Seller shall advise the Buyer, in writing, 76  
until at the latest 30 minutes before the opening, of the required price and respective quantity, and the order will be considered 77  
automatically executed if the respective month trades at least US\$ 0.005 per bushel over the given order. This, however, not to include 78  
the opening and closing ranges where, as per the rules of the Chicago Board of Trade, brokers are not responsible for execution. If 79  
Chicago futures do not trade during that session at US\$ 0.005 per bushel over the limit stipulated by Seller, no price fixing has taken 80  
place for that day, unless Buyer advises within 2 hours after the close that a part of or the total pricing order given has been priced; in 81  
that case, Seller shall accept quantity given by Buyer. -Seller has the right to change pricing instructions during the session, provided 82  
Buyer has not yet executed the original instructions by the time the new order reaches the floor. 83  
For orders given or changed during the session of the Chicago Board of Trade, however, Buyer is not responsible for execution. Seller 84  
shall fix the price at the latest 5 business days prior to shipment, but no later than 2 business days prior to the first notice day of the 85  
month serving as a basis for the pricing of this contract. 86  
For any balance unpriced within the deadline above, the "settlement price" of the close on the said second business day shall 87  
automatically be accepted to price this contract. 88  
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or 90  
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\* B) Futures exchange, with Buyer/Seller to give up a number of futures contracts closest to the contracted quantity to Seller/Buyer 92  
at the latest 5 business days prior to shipment or at the latest 2 business days prior to the first notice day of Chicago Board of Trade 93  
basis month, whichever is earlier. The give up party to confirm number of futures and price as soon as possible. 94  
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Such give up to be done during Chicago day session (8:30am – 1:20pm Chicago local time) within the daily trading range (7:00pm – 96  
1:15pm Chicago local time). If on the fifth day prior to commencement of loading or on the second day prior to the first notice of Chicago 97  
Board of Trade basis month Buyer/-Seller has failed to give up all or part of the required futures contracts, Seller/-Buyer shall have the 98  
right to buy/sell the -outstanding -amount of futures contracts on the market on the first business day following above deadline. If the 99  
contracted quantity has a tolerance and the contractual Chicago Board of Trade month is already on its delivery period (between the First 100  
Notice Day and Last Trading Day) then the final settlement of such over/under fill must be based on the next Chicago Board of Trade 101  
month, at par/plus/less the original FOB premium corrected by the Chicago Board of Trade spread established basis, the settlement price 102  
2 business days prior to the first notice day of the contractual Chicago Board of Trade month. 103  
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7. PORT(S) OF SHIPMENT: 105  
At Seller's option, a Brazilian port out of ..... to be declared at the latest 30 days 106  
before first day of Delivery Period, one safe berth to be declared latest on vessel's arrival. 107  
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8. NOMINATION OF VESSEL: Buyer shall give written nomination of vessel to Seller with a minimum 15-day pre-advice. 109  
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The vessel nomination shall state vessel's ETA Date, estimated cargo intake, IMO number, flag, age, ownership, and detention rate (if 111  
clause 11.1 is opted) or despatch/-demurrage rates (if clause 11.2- is opted). 112  
113  
Seller has the right to reject nomination of a vessel whenever any or all the requirements and/or information above are not fulfilled. 114  
Such rejection shall be notified to the Buyer without delay. 115  
The Seller shall not be obliged to commence loading before the Loading Obligation Date. The Loading Obligation Date shall be at 8:00am 116  
on the 16<sup>th</sup> day after the vessel nomination date or the first day of the Delivery Period, whichever is later, even if loading actually 117  
commences earlier. 118  
Within at least 5 days prior to berthing of vessel at loading port, Buyer shall declare fumigation company acting on its behalf (if applicable) 119  
and the vessel's destination. 120  
If last ETA date reported by Master or NOR, as the case may be, exceeds 10 days from ETA date informed at Nomination, the original 121  
loading obligation date shall, only one time, be extended by 10 days. 122  
Nomination of vessel is irrevocable unless (i) Buyer can prove that vessel is unable to proceed to loading port due to an event out of 123  
Buyer's control, in which case a new vessel shall be nominated in accordance with this Contract or (ii) Seller agrees to the substitution 124  
or (iii) all the following conditions are fulfilled: 125  
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A. The Buyer must give written notice of the substitution of the vessel to Seller. Such substitution shall fulfil all of the conditions 127  
for a vessel nomination and include all of the information required. 128  
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B. The ETA date of the substituting vessel must be no more than 5 days earlier or 5 days later than the last ETA date reported 130  
by Master of the substituted vessel. 131  
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C. If conditions set out in A. and B. are fulfilled, the Loading Obligation Date will remain the same, provided that the substitution 133  
is received by the shipper of the goods at the latest 3 business days prior to the new vessel's ETA date. 134  
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D. Maximum of 2 substitutions are allowed under this contract. 136  
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In the event that any of the conditions for a substitution are not fulfilled, the Seller shall have the right to reject the substitution without 139  
delay. If, however, the Seller does not reject the substitution, the substitution shall be allowed but Seller has the right to consider it as a 140  
new vessel nomination and start counting a new Loading Obligation Date. 141  
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9. WEIGHT: To be final at time and place of shipment per certificate(s) issued by the Independent Surveyor at Seller's option and account, based on figures ascertained by official shore scales. In case official shore scale is not available at loading terminal, custom's Draft Survey figures will be final.	145
Buyer has the option, at its expense and for its own guidance, to request for joint weight control, advising the Seller in due time the name of the Independent Surveyor it is appointing (as per clause 3).	148
For all effects and purposes, results of the Seller's appointed Independent Surveyor will be final and binding on the parties. Any figures other than those described above will not be acceptable.	149
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10. NOTICE OF READINESS ("NOR"): To be tendered when the Vessel has arrived at usual waiting place at loading port and is ready in all respects to load, whether in port or not. NOR tendered after 5:00pm on regular business days, or after 11:00am on Saturdays, or on Sundays and Holidays shall be effective under this contract only from 8:00am of the immediate next business day.	153
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11. GENERAL LOADING CONDITIONS: Tankers excluded. Loading of either deep/wing/transversal/vertical tanks and/or tonnage wells/holds excluded. Captain and crew shall collaborate in all quay movements necessary to accommodate shore loading equipment in the respective holds/spaces. Buyer shall give nomination of vessel in accordance with loading port rules in force at time and place of shipment. (*specify as applicable)	157
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* 11.1 The lesser of: As fast as vessel can receive, or as fast as berth equipment can load. However, if vessel gave "NOR" in time and if not sufficient goods are available to start loading on the Loading Obligation Date or when free berth becomes available, whichever is later, or if continuous loading of vessel has to be interrupted due to lack of cargo, Seller shall pay the amount named as detention at the rate specified in the vessel nomination during periods when loading is delayed. If the load port is Paranagua, ANNEX 001 shall apply.	162
Detention at the rate specified in the nomination, which shall never exceed charter party demurrage rate or daily hire, as the case may be, is construed in the nature of liquidated damages and, as such, no further damages shall be claimed and no further amounts shall be claimed, regardless of any effective detention claimed by and/or paid to the vessel.	163
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or	167
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* 11.2 Into the main holds only at the following average daily rates which are to apply on the total cargo:	173
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A) Self-trimming Bulk Carrier:.....: ..... metric tons	175
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B) Non self-trimming Bulk Carrier:.....: ..... metric tons	177
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C) Time to count per weather working day of 24 consecutive hours. Saturday afternoons, Sundays, and Federal and/or State and/or Municipal holidays excepted, even if used.	179
On Mondays and on days after a holiday, time to start/restart counting at 8:00am. Rain periods at anchorage while waiting for berth not to count as laytime unless vessel already on demurrage.	180
Seller shall not be responsible for any time lost due to act of God, strike, lockout, riots, civil commotion, labour stoppages at the port(s) of loading or elsewhere preventing the forwarding of the goods to such port(s), breakdown of machinery and/or winches, power failure, fire or any other cause of "force majeure".	181
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D) Despatch/demurrage: Despatch to be half of the demurrage and to be earned on all working time saved. Despatch/demurrage rates to be indicated to Seller together with nomination of vessel as per Charter Party rates that shall be demonstrated by Buyers if requested.	188
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E) Laytime to start counting at 8:00am on the next regular working day after NOR is considered effective as established in clause 10. In case vessel is declared unsuitable, laytime starts to count only at the moment vessel is declared suitable in all respects to receive cargo, regardless if NOR was re-tendered.	192
Laytime not to commence prior to Loading Obligation Date as set out in clause 8.	193
Once on demurrage always on demurrage, without time deductions until the end of shipment.	194
Shifting from roads to berth not to count as laytime even if on demurrage.	195
Whenever the vessel nominated is loaded at two berths, any shifting from first berth to second berth shall count as laytime.	196
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F) Goods to be fumigated on board at Seller's cost and laytime used to this effect, if any, to be on Seller's account.	200
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12. EXTENSION: If the vessel has not tendered NOR as per clause 10 within the Delivery Period, Buyers shall be entitled to a 30-day extension Delivery Period to fulfil such obligation ("Extension Period"). Notice of such extension shall be dispatched to Sellers no later than the last day of the original contract Delivery Period, failing which Sellers shall have the right to declare Buyers in default. Sellers undertake to carry the goods for such extended period at the carrying charges rate stipulated in clause 13. Sellers shall complete loading after expiration of the Extension Period provided that the vessel tenders "NOR" as per clause 10 within the extended period. In the event the vessel has not tendered "NOR" as per clause 10 within Extension Period, Sellers shall have the right to declare Buyers in Default and Buyers shall additionally pay to Sellers an amount equal to carrying charges for the entire Extension Period.	202
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13. CARRYING CHARGES: Provided Buyers have given notice claiming extension as per clause 12, carrying charges shall be due and calculated from the first day of Extension Period based on total shipped quantity at the rate of -US\$ 0.15 per metric ton per day for the first 10 -days, -thereafter an increase of - US\$ 0.05 per metric ton per day shall apply for each further following period of 10 days up to the date the Vessel's loading operation is fully completed at loading berth. Carrying charges are construed in the nature of liquidated damages and, as such, no further proof of damages shall be required. The foregoing rate includes storage, interest, shrinkage and insurance costs.	210
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The following shall apply under this clause:	216
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A) If nominated/substituting vessel tenders a valid "NOR" as per clause 10 on or before the last day of Delivery Period, carrying charges are not due, even if goods are loaded or loading is completed after the Delivery Period.	218
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A.1) If Seller obligation to load starts in the Extension Period, carrying charges will be due until shipment date.	220
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B) If the nominated goods are loadready and berth is free but the vessel does not berth for any reason beyond Sellers' control, carrying charges shall be due from the first day after the end of Delivery Period even if vessel tendered "NOR" within the Delivery Period.	222 223 224
C) If detention is due under 11.1, no carrying charges are due during such periods as detention is payable.	225 226
D) If Buyer fails to give extension notice as per clause 12 and Seller decides to ship the goods, Carrying Charges as provided for in this clause shall be due.	227 228 229
14. PAYMENT:.....	230
On presentation of full set(s) of following documents covering total cargo loaded:	231 232
A) "Clean On Board" Bills of Lading, 3 originals and 2 non-negotiable copies.	233
B) Original Certificate of Weight and Certificate of Quality.	234
C) Original Commercial Invoice including carrying charges and interest, as the case may be.	235
D) Phytosanitary Certificate issued in accordance with Brazilian Legislation effective at time and place of shipment. However, if issuance of such document is conditioned to any specific requirement, Buyer is responsible to provide Official supporting documents from Importing Country Authority.	236 237 238
E) Original of Certificate of Origin.	239
F) Original Certificate of Fumigation (basis 1 gram of PHOSPHINE per Cubic Meter on Seller's account) issued by a Fumigation company duly registered by Ministry of Agriculture at loading port.	240 241 242
14.1 In case Bills of Lading of each berth at each port are not at shipper's disposal until 4:00pm of second business day after "shipped on board" date on the Bill of Lading due to reasons beyond Seller's control, Seller has the right to present: (i) "clean on board" Mate's Receipt to comply with item A) and (ii) Letter of Undertaking (LOU) in accordance with template in ANNEX 2 to comply with items D) and E). Seller will, however, endorse Bill of Lading upon Buyer's request. Buyers shall, however, provide a copy the Bills of Lading to Sellers as soon as reasonably practicable after issuance.	243 244 245 246 247
Notwithstanding the above, if Buyers provides a copy of Bill of Lading before such time limit, Letter of Undertaking (LOU) above shall not apply.	248 249 250
14.2 Invoices and Debit Notes must be settled within 2 business days. The ones relating to detention and/or demurrage and/or despatch must be settled within 30 days as of presentation date. Time to count from the next business day at the domicile agreed for presentation of documents, excluding Municipal, State, Federal or bank holidays at such domicile.	251 252 253 254
14.3 In the event payment is effected with delay, Buyer to pay Seller interest of 4% over the New York Banks prime rate ruling at the date payment should have been effected, without prejudice to Seller's right in case of non-payment.	255 256 257
In case of presentation of original documents through a bank, time for payment to start counting as of receipt by Buyer of bank's notice and of <i>bona fide</i> copies of such originals from Sellers.	258 259 260
15. PERFORMANCE: This Contract is for the physical delivery of the Goods described on the face of this document. However, in the course of its execution, situations involving CIRCLES and STRINGS might occur and, in this case, the parties expressly agree with the terms provided for in this clause.	261 262 263 264
15.1 CIRCLE: Where a Seller repurchases from its Buyer, or from any subsequent Buyer, the same goods or part thereof, a circle shall be considered to exist as regards the particular goods so repurchased, and the provisions of the Default Clause of GAFTA 64 shall not apply. (For the purpose of this clause, the same goods shall mean goods of the same description, of the same country of origin, same currency, of the same quality and, where applicable, of the same analysis warranty for delivery to the same port(s) of loading during the same period of delivery.)	265 266 267 268 269
(A) If the goods are not delivered or, having been delivered, documents are not presented as a result of a circle having been established, invoices based on the mean contract quantity shall be settled between each Buyer and its Seller in the circle by payment by each Buyer to its Seller of the excess of the Seller's invoice amount over the lowest invoice amount in the circle.	270 271 272
(B) Such settlement shall be due for payment no later than 15 consecutive days after the last day of the Delivery Period or, should the circle not be established before this time expires, then settlement shall be due for payment no later than 7 days after the circle is established. No circle shall be considered to exist if its existence is not established within 45 days after the last day of the contract Delivery Period.	273 274 275 276
(C) All Sellers and Buyers shall give every assistance to the establishment of the circle and where a circle shall have been established same shall be binding on all parties to the circle. Should any party in the circle commit, prior to the due date for payment, to any act comprehended in the Bankruptcy/Insolvency Clause of GAFTA 64, the invoice amount for the goods calculated at the closing-out price, as provided for in the Bankruptcy/Insolvency Clause, shall be taken as the basis for settlement instead of the lowest invoice amount in the circle, and in this event each Buyer shall pay to its Seller or each Seller shall make payment to its Buyer the difference between the closing-out price and the contract price, as the case may be.	277 278 279 280 281 282
(D) In the event of a claim under the Prevention of Delivery Clause of GAFTA 64, the date for settlement shall be deferred until the expiry of the extended delivery period. Thereafter, if the contract is cancelled under the terms of the Prevention of Delivery Clause of GAFTA 64, this clause is not applicable.	283 284 285
(E) When a circle is established as provided for in this clause and all of the parties in the circle have the same Loading Obligation Date, none of the Sellers in the circle shall be required to pay detention to their Buyers in the circle.	286 287 288
15.2 DOCUMENTS BY PASS (STRING): In case of resales in string, any party involved may propose a documents bypass whereby one Seller involved in the string presents documents to any subsequent buyer at an agreed price.	289 290
(A) Such proposal is to be made in good time, preferably prior to commencement of loading of the nominated vessel, and to contain names of sellers and buyers in the string, their individual prices and the suggested settlement of price differentials.	291 292
(B) All parties in the string may, at their own absolute discretion, refuse or agree without prejudice to their rights and obligations under their own contract, and the proposal will be declared in force only if all parties in the string have confirmed their agreement, otherwise it will be declared failed. Agreement by each party shall include their express acceptance of the Arbitration Clause and of the Insolvency Clause of GAFTA 64. Either declaration, in force or failed, shall be notified without delay to all parties involved by the party that made the original proposal.	293 294 295 296 297

(C) If no such declaration is received by the time the vessel has started to load, the first seller may withdraw its agreement and present document to its own buyer or, at its option, charge interest at the rate stipulated in the Interest clause for any time lost in presentation of documents.	298 299 300
(D) When a string proposal is declared in force, each party shall be deemed to have entered into a contract with all other parties in the string (who are also trading on the same terms), including express agreement by all parties to arbitration and to the application of the Insolvency clause. It shall also be deemed to have transferred automatically from the first to the last buyers the obligation to pay for the goods and to cover insurance in accordance with the Insurance clause. Likewise, the acceptance of a string proposal by parties other than the first sellers and the last buyers shall constitute their firm commitment to pay any price differentials and other monies due.	301 302 303 304 305
(E) Should the nominated vessel for a string already in force be substituted, totally or in part, the first seller is under no obligation to commence loading the substitute vessel prior to the receipt of the substitution from its own counterparty.	306 307
(F) Despite agreeing without prejudice to a document bypass proposal, all the parties' rights and obligations under their individual contracts, save as amended by operation of the agreed bypass, shall remain fully in force. Prior to the presentation of documents to the end buyer, any party in string may, in the event of unforeseen and serious circumstances, including the insolvency or threatened insolvency of any party in the string, withdraw the agreement, by giving immediate notice of such withdrawal to all other parties. The documents shall then be presented through the string between individual counterparties.	308 309 310 311 312
(G) To permit settlement of price differentials, the end buyer in string shall without delay confirm the receipt of shipping document and exact quantity shipped to all parties involved, and price differentials as agreed shall then be paid in 48 hours from receipt of the relevant debit note. Carrying charges, any detention or demurrage and/or quality allowances, if due, shall be settled between individual counterparties. Interest shall be charged in the event of late payment of any invoice or debit note.	313 314 315 316
(H) Carrying Charges amounts and/or quality allowances may be included in the invoice covering original documents presentation if it was clearly stated in string proposal and accepted by all the parties involved. The party receiving documents in a string proposal must inform quality results in the notice sent to all parties involved declaring that documents were received in Good Order. In this case:	317 318 319 320
(i) No carrying charges to be settled between the other parties, unless there are different delivery periods involved.	321
(ii) Quality allowance percentages must be discounted from the price differences applied between the other parties, as shown in the string proposal.	322 323
(I) All Sellers and Buyers under contracts containing the Documents By-Pass Clause shall be deemed to have entered into mutual agreements with one another to the above-mentioned effect, and to agree to submit to arbitration all questions and claims between them or any of them with regard to the execution of this clause in accordance with the Arbitration Clause of this contract.	324 325 326 327
16. NOTICES: The Brazilian official time (Brasilia) shall apply under this contract. Any notices - excluding the ones relating to "NOR", which are governed by item 10 - received after 4:00pm on a Brazilian business day shall be deemed to have been received on the following business day. A notice from the broker shall be a valid notice under this contract.	328 329 330 331
17. INSURANCE: Insurance will be covered by Buyer, as per GAFTA 64 conditions in force at the date of entering the contract. Upon request, Buyer shall confirm to Seller, prior to start loading, that same has been effected. In such case, if cover notice is not received by Seller at time of loading, Seller has the right to cover insurance on Buyer's account and expense. Seller is to be considered as co-assured by Buyer's insurance.	332 333 334 335 336
19. TAXES/FEES: Vessel's port utilization tax/fees to be paid for in accordance with Port Administration rules and regulations. Brazilian taxes on cargo on Seller's account and risk. Buyer is responsible for all other vessel's port expenses. Buyer to be responsible for any increase in export taxes (including value added tax) and any new taxes that may come into force on any cargo lifted after the contractual period of delivery, which includes any extension period, provided it is properly claimed.	337 338 339 340 341
20. ARBITRATION: This Contract shall be governed by and construed in accordance with English law. Any disputes arising out of this contract, including any question of law arising in connection therewith shall be referred to arbitration in London (or elsewhere if so agreed) as per Grain and Feed Trade Association ("GAFTA") Arbitration Rules N° 125 in force at the date of entering the contract, which Buyer and Seller hereby expressly accept and admit full notice and knowledge.	342 343 344 345 346
21. OTHER CONDITIONS: All other terms and conditions not in contradiction with the above to be as per contract no. 64 of the Grain and Feed Trade Association Ltd. – GAFTA, of which the parties admit to have knowledge and notice, and the details given herein shall be deemed as having been written into such contract-form in the appropriate place. Any special terms and conditions applying hereto shall be treated as if written on such contract-form.	347 348 349 350 351
21.1 It is part of this Contract and it shall be deemed as having been written into this contract-form: all Contractual Appendixes issued by ANEC in force at the date of entering this Contract.	352 353 354
This contract shall be conclusively presumed to have been entered on.....20.....	355 356
SELLER.....	357
BUYER.....	358
BROKER.....	359