

Subject : Invitation to Bid for Spot Charter VLGC Fully Refrigerated Laycan 11-12 December 2016

SHIP OWNER/ SHIP BROKER

Dear Sirs,

Regarding to voyage charter needs, PT Pertamina (Persero) Marketing Directorate – Shipping, hereby invites potential bidders to provide vessel with the following specifications and conditions:

Technical Specifications

1.	Type of Vessel	:	VLGC Fully Refrigerated
2.	SDWT	:	About 55,000 MT
3.	Year of Built / Flag	:	2001 Up / Indonesia - Foreign Flag
4.	Tank Capacity	:	Min. 78,000 M3 (about 50% Propane & 50% Butane)
5.	Safe Draft	:	About 12 M
6.	LOA	:	About 230 M
7.	Service Speed	:	Min. 15 Knots
8.	Cargo Carrying Capacity	:	Min. 42,000 MT (include Coolant)
9.	Loading Rate	:	Min. 2,400 CBM/Hour
10.	Loading Cargo on Board Conditions	:	LPG Fully Refrigerated
	a. Working Temperature	:	About Minus 42°C for Propane & Minus 5°C for Butane
	b. Cargo Tank Pressure	:	About 0.4 Bar
11.	Discharge Rate	:	Min. 1,200 CBM/Hour
12.	Discharging Cargo to Shore Conditions	:	LPG Fully Refrigerated / Pressurized Mix
13.	Information System	:	Internet on Board
14.	Working / Pumping Pressure	:	10 Bar
15.	Segregated Ballast Tank	:	Required
16.	Terminal Approval	:	Assaluyeh Port – Iran & STS Acceptance

Term and Conditions

1.	Number of Vessel	:	1 (One) Unit
2.	Number of Voyage	:	1 (One) Voyage
3.	Type of Cargo	:	LPG Fully Refrigerated
4.	Cargo Quantity	:	± 44,000 MT (Charterer's option up to vessel's maximum loadable capacity always consistent with safe permissible drafts at both load and discharge ports)
5.	Loading Date Range	:	11-12 December 2016
6.	Loading Port	:	Assaluyeh Port – Iran (Daylight 08.00 – 16.00 LT)
7.	Discharging Port	:	STS Kalbut Situbondo – Indonesia (Daylight 08.00 – 16.00 LT) (Cargo will be discharged into 2 (two) vessels) ADD 27 – 29 December 2016
8.	Laytime	:	54 Hours at Load Port & 52 Hours at Discharge Port
9.	Freight	:	In USD Lumpsum (Freight shall include shifting cost, idle time waiting for cargo top up, withholding tax, heating, port cost, AWRP (if any), K+R Insurance (if any), canal dues (if any) and any other cost related to Owner's responsibility, but excluding VAT, include Charterer's account as per Worldscale).
10.	Demurrage	:	In USD PDPR (shall include withholding tax, but excluding VAT)
11.	Payment	:	14 (Fourteen) banking days upon completion of discharge & completed invoicing document received by Pertamina
12.	Transport Loss	:	Max 0.3 % (Unavoidable Loss Only)
13.	Charter Party	:	Asbatankvoy
14.	Others	:	<ul style="list-style-type: none"> • All Vessel entities (Owner, Master, Crews, Agents, and other related matters) shall be free of SDN List/UN/US/OFAC Sanction. • Owner/Broker shall guarantee that the vessel shall be accepted in loading and discharging terminal. • Owner/Broker shall appoint Pertamina's agent at discharging port • Ready to sail to discharging port without bunkering

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	<ul style="list-style-type: none"> • At loading & discharging port, NOR will be accepted at daylight • Subject to Pertamina's Management Approval, Terminal Approval & Due Diligence
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Offer Options

Options	Term & Conditions
Option A: Please submit charter hire in USD lump sum and demurrage in USD PDPR	<ul style="list-style-type: none"> - No local Permanent Establishment - Freight and demurrage payment in USD - <u>Withholding tax max 20 (twenty) pct</u>, for more information, please consult attached info pack
Option B: Please submit charter hire in USD lump sum and demurrage in USD PDPR	<ul style="list-style-type: none"> - Owner appoints local Permanent Establishment - <u>Freight and demurrage payment in IDR</u>. Exchange rate used is the average of JISDOR rate on the date of laytime commence in the first loading and six working days prior to the date. If the date of laytime commence in the first loading is a holiday, exchange rate used is the average of JISDOR rate seven working days prior to the date. (Info on JISDOR: http://www.bi.go.id/id/moneter/informasi-kurs/referensi-jisdor/Default.aspx) - <u>Withholding tax max 2.64 pct</u>

Commercial & Technical Document

When submitting the offer, please ensure the following documents are attached (max. 10 MB):

1. Bid Offering Letter
2. Power of Attorney from Owner
3. Gas Form C / Q88 Latest Version
4. SIRE
5. Class Certificate
6. International Tonnage Measurement Certificate
7. ISSC (International Ship Security Certificate)
8. Other relevant certificate

Please send the offer in good order by fax No. 62-21-43935402 or email to lusi.soeheri@pertamina.com on **Tuesday, 06 December 2016 15.00 Jakarta Local Time** the latest for evaluation.

Regards,

Marketing Directorate - Shipping
Chartering Manager


Pratomo Setyohadi

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