

GPD Commodity Contracts Course Programme

Day one

| | |
|------------------|---|
| 0915-0930 | Registration and refreshments |
| 0930-0945 | Chair's welcome and introduction |
| 0945-1045 | Contract formation |
| | <ul style="list-style-type: none"> • Basics of contract formation • Key elements of offer, acceptance, consideration, intent • English Law |
| 1045-1130 | Pre-Contractual Commercial and Legal Issues |
| | <ul style="list-style-type: none"> • Counterparty risk • Common pre-contractual issues |
| 1130-1150 | BREAK |
| 1150-1220 | Industry contract types |
| | <ul style="list-style-type: none"> • Differences between CIF and FOB contracts • Ascertaining the goods including shipment periods and notice of appropriation |
| 1220-1305 | Contractual terms |
| | <ul style="list-style-type: none"> • Sale of Goods Act • Conditions, warranties, intermediate terms • Description, condition and quality • Case Study |
| 1305-1405 | LUNCH |
| 1405-1435 | Key terms in Gafsa contracts |
| | <ul style="list-style-type: none"> • Key provisions in a Gafsa contract • Why are they important? • Some common pitfalls and how to avoid them |
| 1435-1445 | Insurance |
| | <ul style="list-style-type: none"> • Why insure? • Gafsa form 72 • Basic coverage needed • Claims |
| 1445-1505 | BREAK |

1505-1525
Registers

Gafsa Approved

1525-1600

Supervision and the Sales Contract

- Overview of what a superintendent does and when they do it in the contract process
- Where do the other technical trades fit in to key points of the process? (fumigators & analysts)
- What do Rules 123 and 124 mean in practice when contracting on a Gafsa contract?
- Best practice for instructing a supervision firm

1600

Close of Day 1

1600-1730

Networking reception

Day Two

0845-0900

Refreshments

0900-0905

Course Reopens

0905-0930

Payment terms

- Risks in international sales
- Forms of payment; retention of title

0930-1030

Letters of Credit

- General overview
- Structure of credit transaction
- LoC types
- Role of banks
- Potential pitfalls and ways to mitigate

1030-1050

BREAK

1050-1150

Default and damages

- What happens when it all goes wrong?
- Calculating damages

GPD Commodity Contracts Course Programme

- Mitigation
- Case law examples

1150-1240 **Default and damages – case study**

1240-1340 **LUNCH**

1340-1440 **Exceptional circumstances**

- Gafsa clauses for:
 - Force Majeure
 - Sanctions
 - Special circumstances including non-tariff barriers to trade, phytosanitary certs

1440-1525 **Dispute resolution**

- Dispute resolution process including principles of arbitration
- Gafsa 125 and 126
- First tier and appeal
- Gafsa arbitration process
- Mediation
- Certificate Final

1525-1545 **Refreshments**

1545-1600 **Revision session**

- Key issues recap
- Q&A

1600-1700 **Exam**

1700 **END**