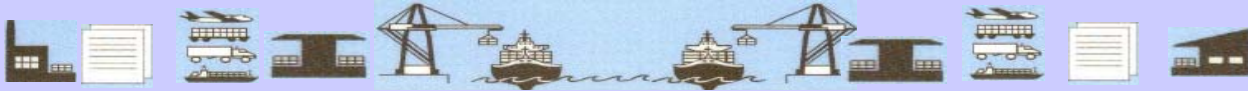


INCOTERMS



Seller/ Exporter	Export Formalities	Delivery at named place of: Frontier/Terminal/Quay	Loading Port of Shipment	Onboard Ship's Rail	Transport by Air, Rail or Ocean	Onboard Ship's Rail	Discharge at Port of Arrival	Delivery at named place of: Frontier/Terminal/Quay	Import Formalities	Buyer/ Importer
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Group E - Departure - The Seller makes the goods available at the named place

EXW	Carriage		Carriage of the goods from the "named place" is arranged by the BUYER
Ex Works (...named place)	Risk		Risk transfers from SELLER to BUYER when the goods are made available to BUYER at SELLER's "named place"
	Cost		Cost transfers from SELLER to BUYER when the goods are made available to BUYER at SELLER's "named place"

Group F - Main Carriage Unpaid - The Seller/exporter is only responsible to deliver the goods to carrier named by the buyer

FCA Free CARRIER (...named port of shipment)	Carriage		Main Carriage is arranged by the BUYER or the SELLER on behalf of the BUYER
	Risk		Risk transfers from the SELLER to the BUYER when the goods have been delivered to the "named place"
	Cost		Cost transfers from the SELLER to the BUYER when the goods have been delivered to the "named place"
FAS Free Alongside Ship (...named port of shipment)	Carriage		Main Carriage of the goods is arranged by BUYER
	Risk		Risk transfers from the SELLER to the BUYER when the goods have been placed alongside the ship at the "named port of shipment"
	Cost		Cost transfers from the SELLER to the BUYER when the goods have been placed alongside the ship at the "named port of shipment"
FOB Free On Board (...named port of shipment)	Carriage		Main Carriage of the goods is arranged by BUYER
	Risk		Risk transfers from the SELLER to the BUYER at the ship's rail at the "named port of shipment"
	Cost		Cost transfers from the SELLER to the BUYER at the ship's rail at the "named port of shipment"

Group C - Main Carriage Paid - The seller contacts and pays for carriage, but is not responsible for cost or risk once the goods have been shipped

CFR Cost and FREight (...named port of destination)	Carriage		Carriage of goods to the "named port of destination" is arranged by the SELLER	Onward carriage is arranged by the BUYER
	Risk		Risk transfers from the SELLER to the BUYER at the ship's rail at the "named port of shipment" (not destination)	
	Cost		Cost transfers from the SELLER to the BUYER at the "named port of destination"	
CIF Cost, Insurance and FREight (...named port of destination)	Carriage		Carriage and insurance to the "named port of destination" is arranged by the SELLER	Onward carriage is arranged by the BUYER
	Risk		Risk transfers from the SELLER to the BUYER at the ship's rail at the port of shipment (not destination)	
	Cost		Cost transfers from the SELLER to the BUYER at the "named port of destination"	
CPT Carriage Paid To (...named place of destination)	Carriage		Carriage of the goods to the "named place of destination" is arranged by the SELLER	
	Risk		Risk transfers from the SELLER to the BUYER when the goods have been delivered to the (first) CARRIER	
	Cost		Cost transfer from the SELLER to the BUYER at the "named place of destination"	
CIP Carriage and Insurance Paid (...named place of destination)	Carriage		Carriage and insurance to the "named port of destination" is arranged by the SELLER	
	Risk		Risk transfers from the SELLER to the BUYER when the goods have been delivered to the (first) CARRIER	
	Cost		Cost transfer from the SELLER to the BUYER at the "named place of destination"	

Group D - Arrival - The seller is responsible for all cost associated with bringing goods to the "named place or port"

DAF Delivered At Frontier (...named place)	Carriage		Carriage of the goods to the "named place" at the frontier is arranged by the SELLER	
	Risk		Risk transfers from the SELLER to the BUYER when the goods have been delivered to the "named place" at the frontier	
	Cost		Cost transfers from the SELLER to the BUYER when the goods have been delivered to the "named place" at the frontier	
DES Delivered Ex Ship (...named port of destination)	Carriage		Carriage of the goods to the "named port of destination" is arranged by the SELLER	Onward carriage is arranged by the BUYER
	Risk		Risk transfers from the SELLER to the BUYER once the goods are made available to the BUYER on board the ship at the "named port of destination"	
	Cost		Cost transfers from the SELLER to the BUYER once the goods are made available to the BUYER on board the ship at the "named port of destination"	
DEQ Delivered Ex Quay (...named port of destination)	Carriage		Carriage of the goods to the quay at the "named port of destination" is arranged by the SELLER	
	Risk		Risk transfers from the SELLER to the BUYER once goods are made available to the BUYER on the quay at the "named port of destination"	
	Cost		Cost transfers from the SELLER to the BUYER once goods are made available to the BUYER on the quay at the "named port of destination"	
DDU Delivered Duty Unpaid (...named place of destination)	Carriage		Carriage of the goods to the "named place of destination" is arranged by the SELLER	
	Risk		Risk transfers from the SELLER to the BUYER once the goods are made available to the BUYER at the "named place of destination"	
	Cost		Costs transfer from the SELLER to the BUYER once the goods are made available to the BUYER at the "named place of destination"	
DDP Delivered Duty Paid (...named place of destination)	Carriage		Carriage of the goods to the "named place of destination" is arranged by the SELLER	
	Risk		Risk transfers from the SELLER to the BUYER once the goods are made available to the BUYER at the "named place of destination"	
	Cost		Costs transfer from the SELLER to the BUYER once the goods are made available to the BUYER at the "named place of destination"	

Notes on INCOTERMS 2000

- INCOTERMS 2000 are internationally accepted standard definitions of trade terms (International Commercial TERMS). INCOTERMS were developed by the ICC (International Chamber of Commerce), Paris France in 1936, and have been regularly revised to reflect changes in transportation and documentation. The current version is INCOTERMS 2000. (www.iccwbo.org)
- INCOTERMS 2000 are not implied into contracts. Buyers and Sellers must specify in their contract that it is subject to INCOTERMS 2000.
- INCOTERMS 2000 DO a) apply to sale of goods, b) specify each party's obligations regarding carriage, risk, and costs, and c) establish basic terms of transport and delivery.
- INCOTERMS 2000 DO NOT a) apply to contracts for services, b) define contractual rights other than for delivery, c) specify details of the transfer, transport and delivery of goods, d) determine how title to goods will transfer, e) protect seller or buyer from risk of loss, f) cover the goods before or after delivery, or g) define remedies for breach of contract.
- This guide is for easy reference only. For a comprehensive guide to INCOTERMS 2000 refer to the *Dictionary of International Trade*, 5th, 6th, or 7th editions, also by World Trade Press.