

INCOTERMS 2000

Purpose:

The main purpose of Inco terms is to provide a set of international rules for the interpretation of the most commonly used trade terms in foreign trade. Thus, the uncertainties of different interpretations of such terms in different countries can be avoided or at least reduced to a considerable degree.

Chart of Responsibility:

When negotiating an international sales contract, both parties need to pay as much attention to the terms of sale as to the sales price. To make it as clear as possible, an international set of trade terms (INCOTERMS) has been adopted by most countries that defines exactly the responsibilities and risks of both the buyer and seller including while the merchandise is in transit.

The 13 INCOTERMS

SERVICES	EXW EXWORKS	FCA FREE CARRIER	FAS FREE ALLONGSIDE SHIP	FOB FREE ON BOARD	CFR COST & FREIGHT	CIF COST INSURANCE & FREIGHT	CPT CARRIAGE PAID TO	CIP CARRIAGE INSURANCE PAID TO	DAF DELIVERY AT FRONTIER	DES DELIVERED EX SHIP	DEO DELIVERED EX QUAI DUTY PAID	DDU DELIVERED EX QUAI DUTY PAID	DDP DELIVERY DUTY PAID
WAREHOUSE STORAGE AT POINT OF ORIGIN	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER
WAREHOUSE LABOUR CHARGE AT POINT OF ORIGIN	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER
EXPORT PACKING	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER
LOADING AT POINT OF ORIGIN	BUYER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER
INLAND FREIGHT	BUYER	BUYER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER
PORT RECEIVING CHARGES	BUYER	BUYER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER
FORWARDER'S FEE	BUYER	BUYER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER
LOADING ON OCEAN CARRIER	BUYER	BUYER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER
OCEAN/AIR FREIGHT	BUYER	BUYER	BUYER	BUYER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER
CHARGES IN FOREIGN PORT/AIRPORT	BUYER	BUYER	BUYER	BUYER	BUYER	BUYER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER	SELLER
CUSTOMS DUTIES & TAXES ABROAD	BUYER	BUYER	BUYER	BUYER	BUYER	BUYER	BUYER	BUYER	BUYER	BUYER	BUYER	BUYER	SELLER
DELIVERY CHARGES TO FINAL DESTINATION	BUYER	BUYER	BUYER	BUYER	BUYER	BUYER	BUYER	BUYER	BUYER	BUYER	BUYER	SELLER-2	SELLER-2