Interpretation of the 2010 INCOTERMS

(Defines Seller and Buyer Cost)

Incoterm 2010 and Services	EXW Ex Works	FCA Free Carrier	FAS Free Alongside Ship	FOB Free on Board	CPT** Carriage Paid To	CFR* Cost and Freight	CIF* Cost, Insurance & Freight	CIP** Carriage & Insurance Paid To	DAT Delivered at Terminal	DAP Delivered at Place	DDP Delivered Duty Paid
	Named place of delivery	Named place of delivery	Named port of shipment	Named port of shipment	Named place of destination	Named port of destination	Named port of destination	Named place of destination	Named terminal at destination	Named place of destination	Named place of destination
Export customs declaration	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Carriage to port of export	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Unloading of truck in port of export	Buyer	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Loading on vessel in port of export	Buyer	Buyer	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Carriage (Sea/Air) to port of import	Buyer	Buyer	Buyer	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Insurance	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller	Seller	Seller	Seller	Seller
Unloading in port of	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller	Seller	Seller	Seller
import								Buyer			
Loading on truck in port of import	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller	Buyer	Seller	Seller
								Buyer			
Carriage to place of destination	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller	Seller
Import customs clearance	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller
Import taxes	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller

	Means that the seller delivers when he places the goods at the disposal of the buyer at the seller's premises							
EXW	or another named place (i.e. works, factory, warehouse, etc.) not cleared for export and not loaded on any collecting vehicle. This term thus represents the minimum obligation for the seller, and the buyer has to bear all costs and risks involved in taking the goods from the seller's premises.							
FCA	Means that the seller delivers the goods, cleared for export, to the carrier nominated by the buyer at the named place. The buyer must contract at his own expense the carriage of the goods from the named place.							
	Means that the seller delivers when the goods are placed alongside the vessel at the named port of							
FAS	shipment. This means that the buyer has to bear all costs and risks of loss of or damage to the goods from that moment. The FAS term requires the seller to clear the goods for export. This term is valid for vessel shipments only.							
FOB	Means that the seller delivers when the goods are loaded on board a vessel at the named port of shipment.							
	This means that the buyer has to bear all costs and risks of loss of or damage to the goods from that point.							
	The FOB term requires the seller to clear the goods for ex- port. This term is valid for vessel shipments only.							
	If the cargo is delivered to the carrier by the seller before the goods are loaded on board the vessel, then							
	the FCA term should be used.							
СРТ	Means that the seller delivers the goods to the carrier nominated by him but the seller must also pay the cost of carriage necessary to bring the goods to the named destination. This means that the buyer bears all							
	risks and any other costs occurring after the goods have been so delivered. If multiple carriers are used for							
	the carriage to the agreed destination, the risk passes when the goods have been delivered to the first							
	carrier. The CPT term requires the seller to clear the goods for export.							
	Means that the seller delivers when the goods are loaded on board a vessel at the named port of shipment.							
	The seller must pay the costs and freight necessary to bring the goods to the named port of destination BUT							
CFR	the risk of loss of or damage to the goods, as well as any additional costs due to events occurring after the							
	time of delivery, are transferred from the seller to the buyer when the goods are loaded onto the vessel.							
	The CFR term requires the seller to clear the goods for export. This term is valid for vessel shipments only.							
	If the cargo is delivered to the carrier by the seller before the goods are loaded on board the vessel, then the CPT term should be used.							
	Means that the seller delivers when the goods are loaded on board a vessel at the named port of shipment.							
	The seller must pay the costs and freight necessary to bring the goods to the named port of destination BUT							
CIF	the risk of loss of or damage to the goods, as well as any additional costs due to events occurring after the							
	time of delivery, are transferred from the seller to the buyer when the goods are loaded onto the vessel.							
	The CIF term requires the seller to clear the goods for export and to provide minimum insurance cover. This							
	term is valid for vessel shipments only. If the cargo is delivered to the carrier by the seller before the goods							
	are loaded on board the vessel, then the CIP term should be used.							
	Means that the seller delivers the goods to the carrier nominated by him but the seller must also pay the cost of carriage necessary to bring the goods to the named place of destination. This means that the buyer							
	bears all risks and any additional costs occurring after the goods have been so delivered. However, in CIP							
CIP	the seller also has to procure insurance against the buyer's risk of loss of or damage to the goods during the							
	carriage. Consequently, the seller contracts for insurance and pays the insurance premium. If multiple							
	carriers are used for the carriage to the agreed destination, the risk passes when the goods have been							
	delivered to the first carrier. The CIP term requires the seller to clear the goods for export.							
DAT	Means that the seller delivers the goods to the named terminal at the named port or place of destination,							
	unloaded from the delivering carrier. "Terminal" may have multiple meanings and thus should be specified							
DAT	as clearly as possible. The DAT term requires the seller to clear the goods for export and the buyer to clear the goods for import. If the seller is also responsible to arrange transport beyond the terminal, then the DAP							
	or DDP term should be used.							
DAP	Means that the seller's obligation ends when the goods are delivered to the disposal of the buyer at the							
	named destination place. The DAP term specifies the buyer bears the risk and is responsible for unloading.							
	The DAP term requires the seller to clear the goods for export and the buyer to clear the goods for import. If the seller is to be responsible for import clearance, then the DDP term should be used.							
DDP	Means that the seller delivers the goods to the buyer, cleared for import, and not unloaded from any arriving							
	means of transport at the named place of destination. The seller has to bear all the costs and risks involved							
	in bringing the goods thereto including, where applicable, any "duty" (which term includes the responsibility							
	for the risk of the carrying out of customs formalities and the payment of formali- ties, Customs duties, taxes							
	and other charges) for import in the country of destination. If the parties wish the buyer to bear all risks and							
	costs of the import, the DAP term should be used.							