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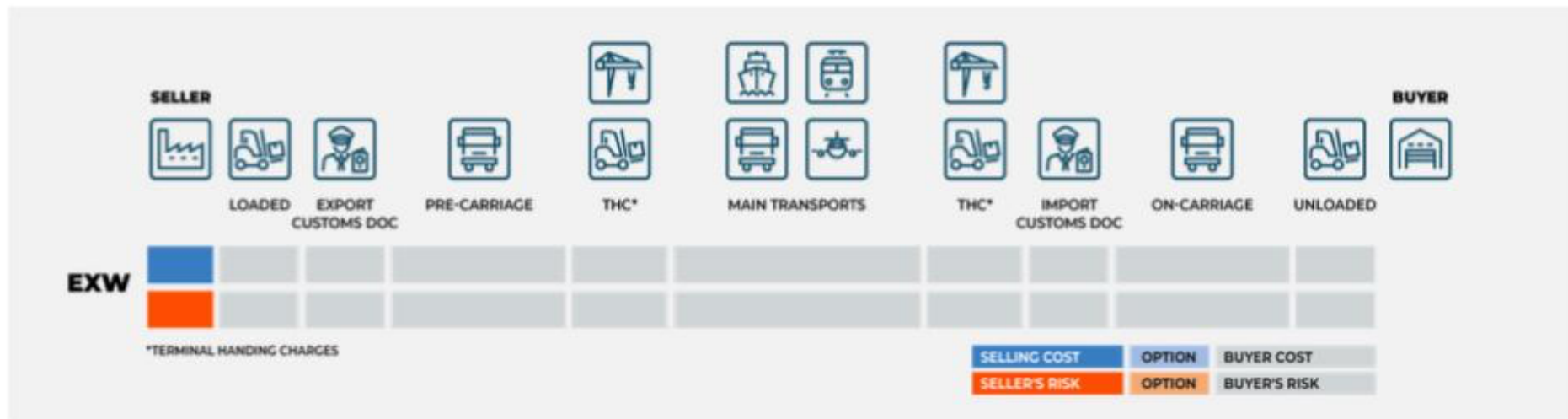
INCOTERMS 2024

Incoterms define the reciprocal obligations of seller and buyer in an international purchase/sale contract.



EX WORKS (EXW):

Named place of delivery



OBLIGATIONS

SELLER:

- Provide goods according to contract and deliver goods at his premises;
- Assist buyer to obtain necessary export license.

BUYER:

- Take delivery at seller's premises;
- Arrange transport from premises;
- Obtain licenses and export/import permits;
- Bear risk of loss and damage after delivery.

FREE ON BOARD (FOB): Named port of shipment



OBLIGATIONS

SELLER:

- Deliver goods on board named vessel at named port;
- Pay all costs until delivery on ship;
- Bear risk of loss and damage until time of delivery on ship;
- Assist buyer to obtain necessary export licence.

BUYER:

- Take delivery at named port;
- **Give seller adequate notice of ship and port of loading;**
- **Arrange for shipment at own expense;**
- Bear risk of loss and damage after delivery;
- Obtain licenses and official permission for export/import.

FREE ALONGSIDE SHIP (FAS): Named port of shipment



OBLIGATIONS

SELLER:

- Provide goods according to contract and deliver them alongside named vessel at named port;
- Pay all costs until delivery alongside ship;
- Obtain necessary export licence.

BUYER:

- Take delivery alongside ship;
- **Pay all cost after delivery alongside ship;**
- **Arrange for shipment at own expense;**
- Obtain licences and official permission for export/import.

FREE ON BOARD (FOB): Named port of shipment



OBLIGATIONS

SELLER:

- Deliver goods on board named vessel at named port;
- Pay all costs until delivery on ship;
- Bear risk of loss and damage until time of delivery on ship;
- Assist buyer to obtain necessary export licence.

BUYER:

- Take delivery at named port;
- **Give seller adequate notice of ship and port of loading;**
- **Arrange for shipment at own expense;**
- Bear risk of loss and damage after delivery;
- Obtain licenses and official permission for export/import.



COST, INSURANCE AND FREIGHT (CIF): Named port of destination



OBLIGATIONS

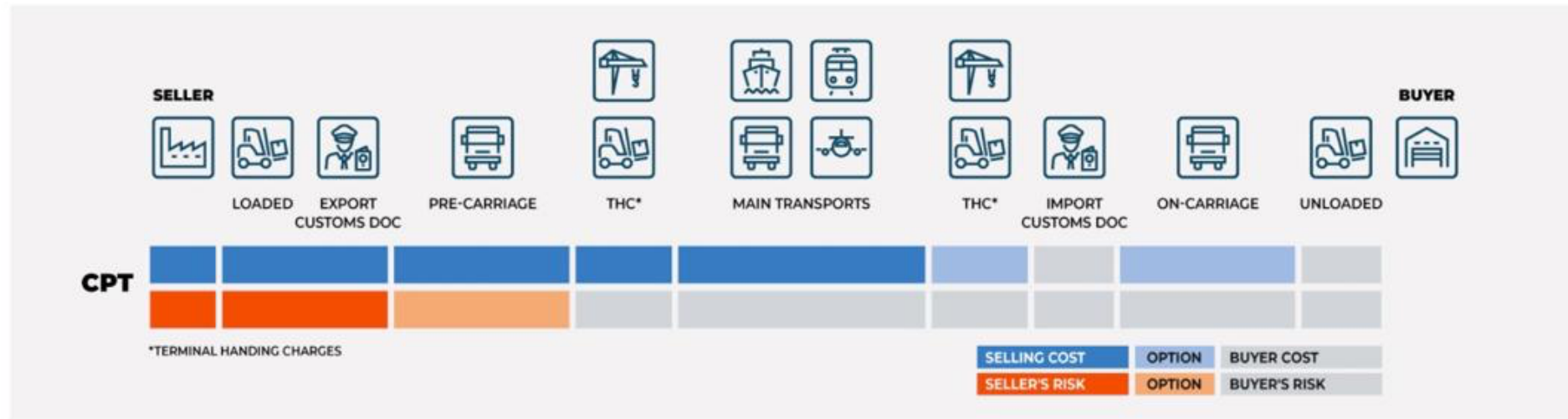
SELLER:

- Deliver goods on board named vessel at named port;
- Pay all costs until delivery at port of destination;
- **Arrange at own expenses for shipment of goods to named port;**
- **Arrange insurance of goods;**
- Obtain necessary export licence;
- Provide insurance minimum cargo Clauses C.

BUYER:

- **Take delivery at named port;**
- Pay all costs after delivery including duties and taxes, and post-shipment;
- Bear the risk of loss and damage after delivery at port of shipment;
- Obtain import any import licence.

CARRIAGE PAID TO (CPT): Named place of destination



OBLIGATIONS

SELLER:

- Deliver goods to first carrier;
- Pay cost of delivery to agreed point and make the contract of carriage;
- Bear risk of loss and damage until delivery;
- Assist buyer to obtain necessary export licence.

BUYER:

- Take delivery at named point;
- Bear risk of loss or damage after delivery to first carrier;
- Obtain licences and official permission for import;
- Pay all costs after delivery including duties and taxes.

CARRIAGE AND INSURANCE PAID TO (CIP): Named place of destination



OBLIGATIONS

SELLER:

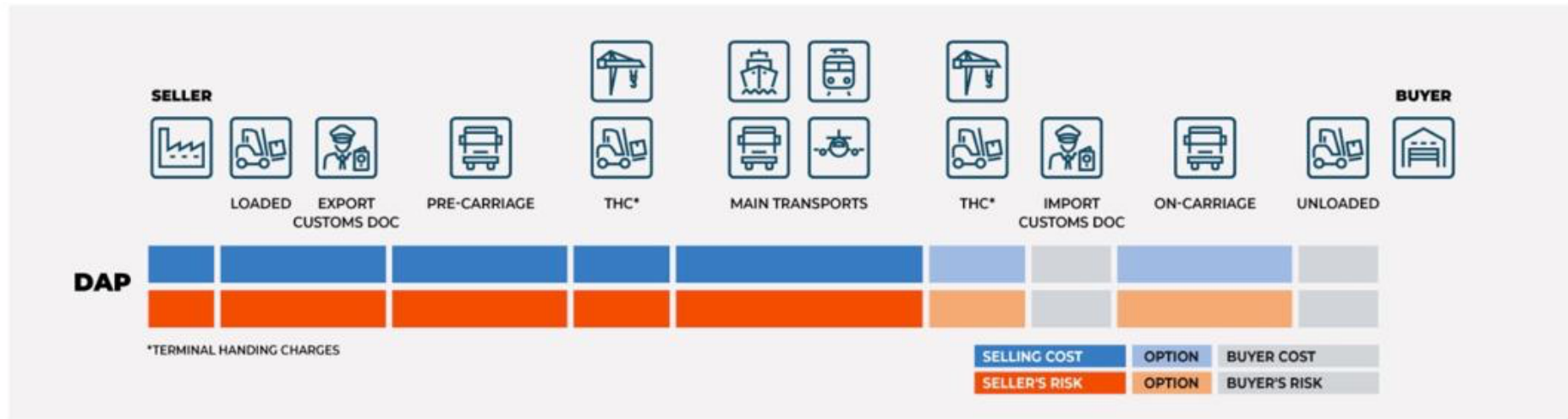
- Deliver goods to first carrier;
- Pay cost of delivery to agreed point and make the contract of carriage;
- Bear risk of loss and damage until delivery to first carrier;
- Obtain necessary export licence;
- Provide insurance cargo Clauses A and pay for it.

BUYER:

- Take delivery at named port;
- Bear risk of loss and damage after delivery;
- Obtain licence and official permission for export /import;
- Pay all costs after delivery including duties and taxes.

DELIVERED AT PLACE (DAP):

Named place of destination



OBLIGATIONS

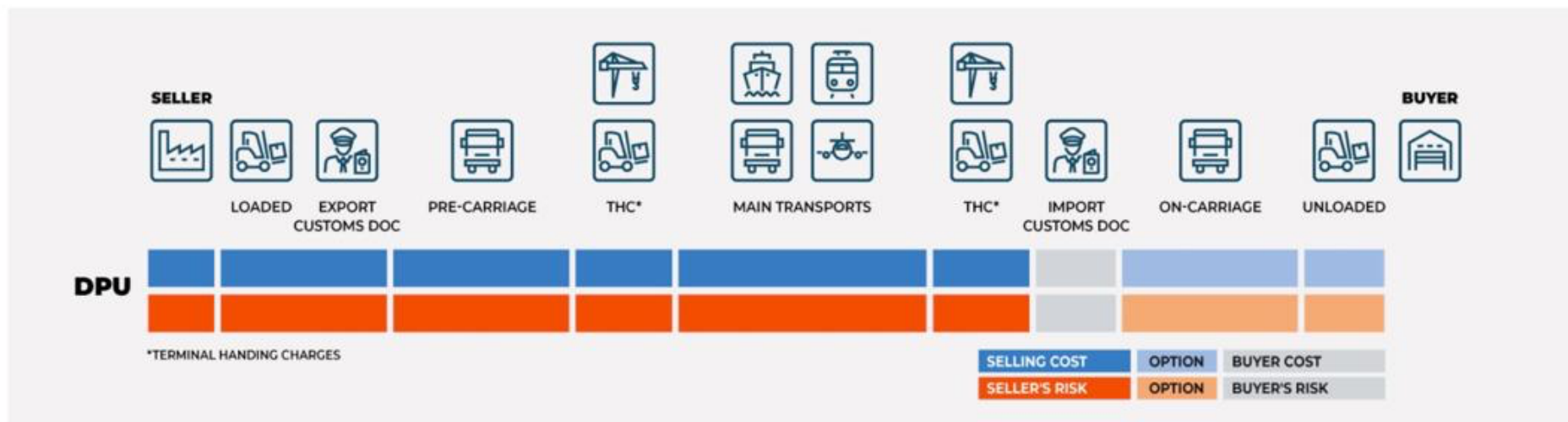
SELLER:

- Deliver the goods not unloaded at the agreed point and time;
- Pay all cost of main carriage and loading at place of origin;
- Bear risks of loss and damage until goods are available as agreed;
- Obtain necessary export licenses or local authorizations for exporting goods.

BUYER:

- Take the delivery at agreed place of destination;
- Obtain the import permit for the export of goods.

DELIVERED AT PLACE UNLOADED (DPU): Named place of destination



OBLIGATIONS

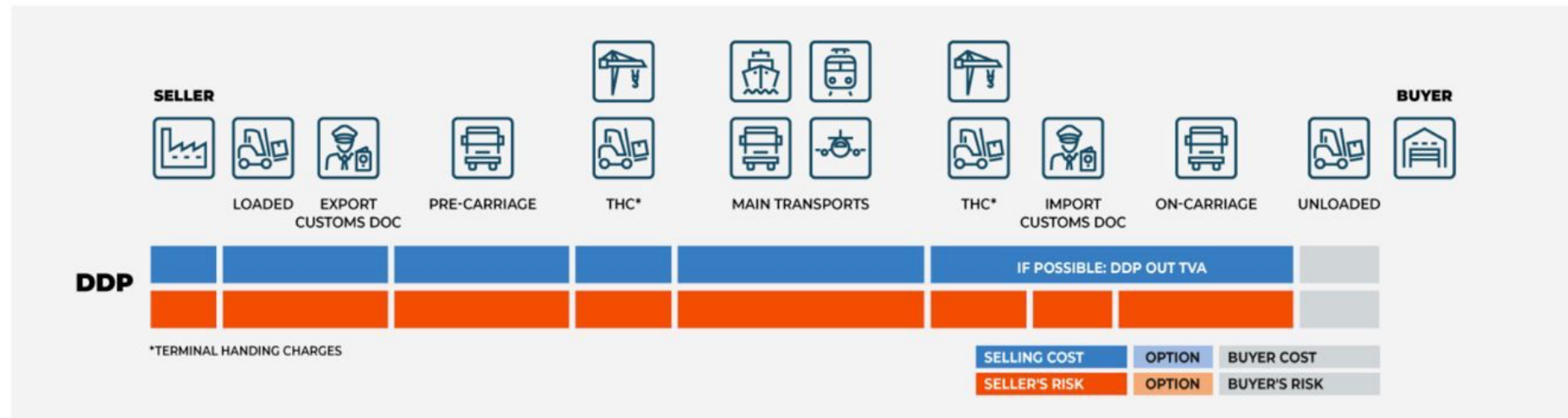
SELLER:

- Deliver the goods unloaded at the agreed point and time;
- Pay all cost of main carriage, loading at place of origin, unloading at place of destination;
- Bear risk of loss and damage until goods are available as agreed;
- Obtain necessary export licence.

BUYER:

- Take delivery of the goods at place of destination;
- Pay for all cost relating since goods are available, import customs, duties and taxes.

DELIVERED DUTY PAID (DDP): Named place of destination



OBLIGATIONS

SELLER:

- Deliver the goods at final point agreed;
- Bear the transport costs to the agreed place of destination;
- Provide export licenses or local authorizations for export and import;
- Arrange and pay for the carriage of the goods;
- Bear risks of loss and damage until final delivery.

BUYER:

- Take delivery once the goods are available;



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