

INTERNATIONAL TRADE TERMS

CFR (Cost and Freight ...named port of destination)	The seller must pay the costs and freight necessary to bring the goods to the named port of destination but the risk of loss of or damage to the goods, as well as any additional costs due to events occurring after the time the goods have been delivered on board the vessel, is transferred from the seller to the buyer when the goods pass the ship's rail in the port of shipment. (Note: this Incoterm, CFR, has replaced the term C&F which has been in common usage)
CPT (Carriage Paid To...named port of destination)	The seller pays the freight for the carriage of the goods to the named destination. The risk of loss of or damage to the goods, as well as any additional costs due to events occurring after the time the goods have been delivered to the carrier, is transferred from the seller to the buyer when the goods have been delivered into the custody of the carrier.
DES (Delivered Ex Ship...named port of destination)	The seller fulfils his obligation to deliver when the goods have been made available to the buyer on board the ship uncleared for import at the named port of destination. The seller must bear all the costs and risks involved in bringing the goods to the named port of destination.
DAF (Delivered At Frontier ...named place)	The seller fulfils his obligation to deliver when the goods have been made available, cleared for export, at the named point and place at the frontier, but before the customs border of the adjoining country.
DDP (Delivered Duty Paid...named place of destination)	The seller fulfils his obligation to deliver when the goods have been made available at the named place in the country of importation. The seller has to bear the risks and costs, including duties, taxes and other charges of delivering the goods thereto, cleared for importation.
DDU (Delivered Duty Unpaid... named place of destination)	The seller fulfils his obligation to deliver when the goods have been made available at the named place in the country of importation. The seller has to bear the costs and risks involved in bringing the goods thereto (excluding duties, taxes and other official charges payable upon importation as well as the costs and risks of carrying out customs formalities). The buyer has to pay any additional costs and bear any risks caused by his failure to clear the goods for import in time.
EXW (Ex Works ...named place)	The seller fulfils his obligation to deliver when he has made the goods available at his premises (i.e. works, factory, warehouse, etc.) to the buyer. In particular, he is not responsible for loading the goods on the vehicle provided by the buyer or for clearing the goods for export, unless otherwise agreed. The buyer bears all costs and risks involved in taking the goods from the seller's premises to the desired destination.
FOB (Free On Board ... named port of shipment)	The seller fulfils his obligation to deliver when the goods have passed over the ship's rail at the named port of shipment. The buyer has to bear all costs and risks of loss or damage to the goods from that point.
FAS (Free Alongside Ship...named port of shipment)	The seller fulfils his obligation to deliver when the goods have been placed alongside the vessel on the quay or in lighters at the named port of shipment. The buyer has to bear all costs and risks of loss or of damage to the goods from that moment.
FCA (Free Carrier...named place)	The seller fulfils his obligation to deliver when he has handed over the goods, cleared for export, into the charge of the carrier named by the buyer at the named place or point.