

# Summary of Incoterms 2010

ALLIANCE INTERCONTINENTAL PTY LTD.

1<sup>st</sup> January 2011 will see a new set of Incoterms put into place. The Incoterms are revised every 10 years to ensure that they are current to the world's trade practices.

The new change will see Incoterms divided into two categories:

- Terms for Any Mode Transport
- Terms for Sea and Inland Waterway Transport

Two new Incoterms will be introduced:

- DAP - Delivered At Place
- DAT - Delivered At Terminal

These will replace DAF, SED, DEQ and DDU.

The tables below explain the new Incoterms and who is responsible for payment at each stage.

## Terms for Any Mode Transport:

CIP – Carriage and Insurance Paid  
 CPT – Carriage Paid To  
 DDP – Delivered Duty Paid  
 EXW – Ex Works  
 FCA – Free Carrier

## Terms for Sea and Inland Waterway Transport:

CFR – Cost and Freight  
 CIF Cost, Insurance and Freight  
 FAS – Free Alongside Ship  
 FOB – Free On Board

### Any Mode Transport

### Sea and Inland Waterway

	EXW	FCA	CPT	CIP	DAT	DAP	DDP
	Ex works	Free Carrier	Carriage Paid To	Carriage Insurance Paid To	Delivered At Terminal	Delivered At Place	Delivered Duty Paid
<b>Packing</b>	Seller	Seller	Seller	Seller	Seller	Seller	Seller
<b>Loading Charges</b>	Buyer	Seller	Seller	Seller	Seller	Seller	Seller
<b>Inland Freight</b>	Buyer	Seller	Seller	Seller	Seller	Seller	Seller
<b>Terminal Charges</b>	Buyer	Buyer	Seller	Seller	Seller	Seller	Seller
<b>Insurance</b>	Buyer	Buyer	Buyer	Seller	Buyer	Buyer	Buyer
<b>Loading on Vessel</b>	Buyer	Buyer	Seller	Seller	Seller	Seller	Seller
<b>Freight</b>	Buyer	Buyer	Seller	Seller	Seller	Seller	Seller
<b>Arrival Charges</b>	Buyer	Buyer	Buyer	Seller	Seller	Seller	Seller
<b>Delivery to Terminal</b>	Buyer	Buyer	Buyer	Seller	Seller	Seller	Seller
<b>Duty &amp; Taxes</b>	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller
<b>Delivery to Des'n</b>	Buyer	Buyer	Buyer	Buyer	Buyer	Seller	Seller

	FAS	FOB	CFR	CIF
	Free Alongside Ship	Free Onboard Vessel	Cost & Freight	Cost Insurance & Freight
	Seller	Seller	Seller	Seller
	Seller	Seller	Seller	Seller
	Seller	Seller	Seller	Seller
	Buyer	Seller	Seller	Seller
	Buyer	Buyer	Buyer	Seller
	Buyer	Seller	Seller	Seller
	Buyer	Buyer	Seller	Seller
	Buyer	Buyer	Buyer	Buyer
	Buyer	Buyer	Buyer	Buyer
	Buyer	Buyer	Buyer	Buyer