INCOTERMS

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Ex-Works (EXW)

- Seller
- Export
- Risk
- Seller’s Obligation
- Transport
- Light
- Buyer’s Obligation
- Import
- Insurance
- Buyer
Free Carrier (FCA)

- Seller
- Export
- Air
- Sea
- Import
- Buyer

Risk: Seller's Obligation
Transport: Light
Insurance: Buyer's Obligation

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Free Alongside Ship (FAS)

- **Seller**: Risk
- **Export**: Transport
- **Import**: Insurance
- **Buyer**: Seller's Obligation
- **Light**: Buyer's Obligation

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Carriage paid to (CPT)

- Seller
- Export
- Terminal
- Airplane
- Airplane
- Terminal
- Import
- Buyer

Risk: Seller's Obligation
Transport: Light
Insurance: Buyer's Obligation

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Carriage & Insurance paid to (CIP)

- **Seller**
- **Export**
- **Terminal**
- **Airplane**
- **Terminal**
- **Import**
- **Buyer**

**Risk**

**Transport**

**Insurance**

**DARK** Seller's Obligation

**Light** Buyer's Obligation

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Delivered at Place (DAP)

- Seller
- Export
- Terminal
- Transportation
- Terminal
- Import
- Buyer

Risk: Seller's Obligation
Transport: Seller's Obligation
Insurance: Buyer's Obligation

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Delivered at Terminal (DAT)

- Seller
- Export
- Terminal
- Transport
- Insurance
- Import
- Buyer

Risk | Transport | Insurance

DARK: Seller's Obligation | Light: Buyer's Obligation

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INCOTERMS

EXW

FOB

FAS

FOB / CIF

CFR / CIF

CPT / CIP

DAT

DAP

DDP

Seller

Buyer

Seller’s Obligation

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INCOTERMS

Based upon mode of transport

Used in Multimodal Transport
- Ex Works (EXW)
- Carriage & Insurance Paid to (CIP)
- Carriage Paid to (CPT)
- Delivered at Terminal (DAT)
- Free Carrier (FCA)
- Delivered at Place (DAP)
- Delivered Duty Paid (DDP)

Used in Sea / Waterways Transport
- Free alongside (FAS)
- Free Onboard (FOB)
- Cost & Freight (CFR)
- Cost Insurance & Freight (CIF)
Retail price: $500.00
(Profit margin: 64%)

iPhone: $179.00

Components: $10.75
Assembly: $6.50

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<th>2009 US trade balance in iPhones (mln USD)</th>
<th>CHN</th>
<th>JPN</th>
<th>KOR</th>
<th>GER</th>
<th>ROW</th>
<th>World</th>
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<td>Gross</td>
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<td>Value added</td>
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