



Incoterms® 2010

ICC Chamber of Commerce

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Implementation Date: January 1, 2011

The first Incoterms rules were released in 1936 by the International Chamber of Commerce. They caused a sensation in the business world given that they represented a radically new concept in an industry regulated by local rules of law. ICC's Incoterms help traders avoid misunderstandings by clarifying the costs, risks, and the allocation of certain responsibilities of buyers and sellers in contracts for the sale of goods.

International trade becomes more and more complex. Therefore, universally used rules are essential to avoid misunderstandings and costly disputes. Regularly incorporated into sales contracts worldwide, Incoterms® rules define the responsibilities of sellers and buyers for the delivery of goods. Incoterms® 2010 continues a 70-year ICC tradition and reflects the latest developments in commercial practice and updates, and consolidates some of the former rules.

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