

# Freight On Board (FOB)

C1-C2

Module 9


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Here's What We Will Be Learning in this Presentation:



# Summary

- ❑Introduction.
- ❑Terms used.
- ❑Exercises.


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# Introduction to 'Incoterms'

Incoterms are trade terms published by the International Chamber of Commerce (ICC) that are commonly used in both international and domestic trade contracts. Incoterms, which is short for "international commercial terms," are used to make international trade easier by helping traders who are in different countries to understand one another. Incoterms are internationally recognized and prevent confusion in terms of foreign trade contracts by helping sellers and buyers understand their obligations in any transaction.




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