

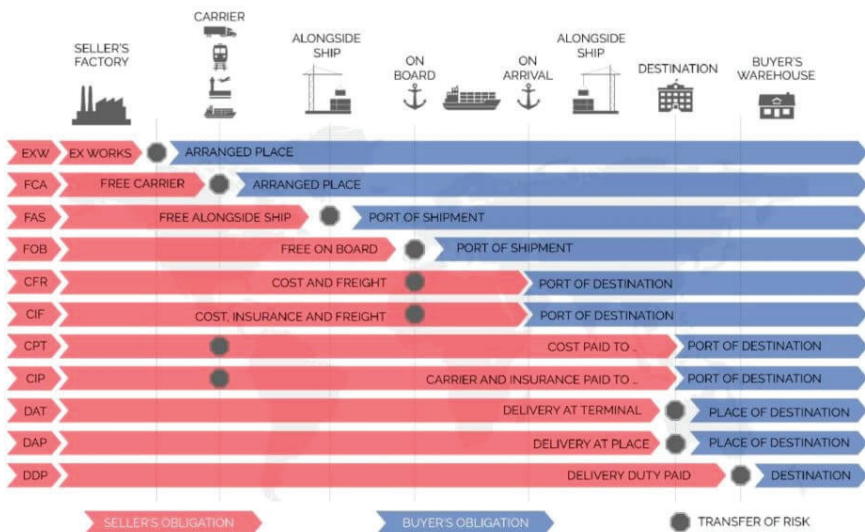
INCOTERMS

WHAT ARE THEY?

HOW NYB CAN SHIP GLOBALLY ACCORDING TO INCOTERMS

New York Blower has been designing, building, and shipping fans worldwide for decades. With the recent expansion of manufacturing facilities, additional representative offices, and increased rep force overseas, it's more important than ever that we all understand our international capabilities. One issue that needs clarification is the use of incoterms- what they are, how they're used, and how nyb can work with them.

"Incoterms are an internationally recognized standard and are used worldwide in international and domestic contracts for the sale of goods." They "provide internationally accepted definitions and rules of interpretation for most common commercial terms" (according to the ICC - International Chamber of Commerce). Simply put, they clarify where the shipping responsibility lies, on the buyer or seller.



The two most common scenarios are Free on Board (FOB) and Ex Works (EXW). Free on Board is where the supplier covers all shipping costs at the origin country, up until the goods reach the departure port. Once the goods are on board a vessel the buyer is responsible for all shipping costs after that point. Ex Works is where the buyer pays for everything, and is responsible for coordination of shipment from the supplier's manufacturing facility.

There are a few other options as indicated by the graph. The key take-away is that nyb is capable of adhering to incoterm standards and can accept jobs that have predetermined incoterms.

If you are having difficulty with a job that has incoterms and need clarification, please contact a Customer Service Representative at **630-794-5703**.

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