

**GROUP D:** DAF Delivered At Frontier  
DES Delivered Ex Ship  
DEQ Delivered Ex Quay  
DDU Delivered Duty Unpaid  
DDP Delivered Duty Paid

A complete description of INCOTERMS and the implications of their use is contained in INCOTERMS 1990 which can be obtained from the Canadian Chamber of Commerce, 1080 Beaver Hall Hill, Suite 1730, Montreal, Que. H2Z 1T2. Telephone: (415) 866-4334.

## **A FINAL WORD**

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By far an exporter's biggest concern is obtaining payment. If payment for the sale of goods to a foreign buyer is dependent upon strict compliance with documentation requirements, one must recognize that accuracy and familiarity with different methods of payment are two of the key elements for successfully completing an international transaction.

Often a high price is paid for lack of knowledge of exporting technicalities. For example, in the case of letters of credit, 70 percent of documents presented to banks are incorrect and today the penalty for each discrepancy is over 30 dollars. Therefore, careful consideration must be given to this aspect of international trade.

Basic knowledge of the importing country's requirements regarding documentation, restrictions, import quotas, duties, government policies, economic conditions etc. are extremely important. Not only will this help to successfully conclude an export sale but it could lead to a long-term business relationship. The financial consequences of goods being held in foreign ports due to faulty documentation can be disastrous.

Goods are traded worldwide everyday and the majority of these transactions are concluded with accurate documents exchanging hands successfully. Export documents may seem discouragingly complex to many. However, they need not be if one begins to consider that knowledge and familiarity with forms and procedures can make the task simpler and ultimately enable the exporter to become cost-efficient and therefore more competitive.