

GLOSSARY

CARIFORUM	15 Caribbean Community states plus Dominican Republic and Brazil
CARICOM	Caribbean Community including 15 member states and 5 associate members.
CIF	Carriage, Insurance and Freight (INCOTERM) Terms of sale that includes all charges to the point that the product is sold at the port of final destination including all freight and insurance but not handling or duties at the destination port or inland transportation.
DDP	Delivered Duty Paid (INCOTERM) Terms of sale that includes all charges to the point that the product is sold at the final destination including all freight and duties.
ERGA OMNES	“Applies to All” In trade terms, the tariff and conditions applicable to products from countries without a preferential agreement
EX-WORKS	Direct from the Factory (INCOTERM) Terms of sale that includes all charges to the point that the product is sold at the factory gate. The buyer pays all other costs to final destination
FCL	Full Container Load Full 20ft, 40ft or reefer (refrigerated) container. Typically used to price shipping.
FOB	Free On Board (INCOTERM) Terms of sale that includes all charges to the point that the product has been loaded onto a ship. The buyer pays all other costs to final destination.
HS	Harmonised System An internationally standardised system of names and numbers to classify traded products
INCOTERMS	International Commercial TERMS Commercial terms published by the International Chamber of Commerce (ICC) widely used in International commercial transactions or procurement processes. For the purposes of this study we have only used four main INCOTERMS – ex-works, DDP, FOB and CIF, as the most useful export terms.
LCL	Less than Container Load Less than a full container, typically for shipping purposes.
TARIC	The Integrated Tariff of the European Union The external tariff for EU states
RoO	Rules of Origin Rules relating to Geographical Indicators
WTO	World Trade Organisation Organisation dealing with the global rules of trade between nations.