

## PROCESS OF INTERNATIONAL TRADE

Goods that are bought and sold in trade

Certifies that the goods have been made to the buyer's specifications

Letter of credit

Shows that the goods meet the required standards prior to shipment

Pro forma invoice

Helps importers and exporters move their goods through Customs

Merchandise

A place where goods are stored after shipping but before the payment of duties on those goods

Customs broker

A contract between an exporter and a transportation company

Duties or taxes

This document guarantees that payment will be made when the seller meets the conditions of sale

Certificate of inspection

It means that the seller is responsible for the goods until they are loaded

Cost and Freight

Lists the exact quantity, value, and specifications of the merchandise.

Bonded warehouse

Means that a quoted price includes the cost of goods and transport charges to the destination port

Bill of lading

Is the authority or organization that controls the flow of goods in and out of the country

Free on board

These are applied to imports and exports and collected by Customs authorities

Customs

Certificate of manufacture