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Abstract:

In contemporary economic relations, it is contracts which are the basis for exchange of goods between subjects of law. One of more important kind of contracts are sales agreements which are regulated by Incoterms developed by International Chamber of Commerce in Paris. The term Incoterms stands for *International Commercial Terms*. They are very commonly used by contract partners in both domestic and international turnover because they specify rights and commitments of parties in a very clear way.

Due to their significance and widespread use, it is useful to analyze their most up-to-date version which is INCOTERMS 2010 - in force since January 2011. Describing their origin and consecutive updates may help us to understand them in depth, to avoid interpretation problems and to mark off processes that have led to their amendments.