

Monaco FOB Price CFP21G



Article Overview

The FOB price represents the cost of crude oil loaded onto a vessel at Monaco, excluding shipping, insurance, and import duties, with current tariffs adding approximately 15.1% to the base FOB value.

Understanding FOB Price

FOB (Free On Board) is the cost of goods including production, packaging, transport to the export port, export customs clearance, and loading onto the vessel. Once the oil is on the ship, all additional costs—such as ocean freight, insurance, and import tariffs—are borne by the buyer. For Monaco exports, the FOB price is the baseline cost per unit of crude oil before any U.S. import duties or fees.

Tariffs and Fees for Monaco Crude Oil

For shipments to the United States, Monaco crude oil is currently subject to a total tariff rate of 15.1%, which includes the MFN base rate of 0.1% and a Section 122 surcharge of 15%. Additional fees include:

- Merchandise Processing Fee (MPF): approximately \$36.72 per \$10,000 shipment
 - Harbor Maintenance Fee (HMF): approximately \$13.25 per \$10,000 shipment
- For example, a \$10,000 FOB shipment would incur \$1,510 in duties, plus MPF and HMF, resulting in a total landed cost of roughly \$11,510, representing a 15.1% increase over the FOB price.

Section 122 Expiration...

Article Content

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