

Glossary of Terms & Abbreviations

@	At
Ab initio (Lat)	From the beginning
Abandonment:	The surrender of the property, and any rights and liabilities attaching to it, by the insured to the insurers when a claim for total loss is to be made.
ACA	AirCargo Automation. The term applied by Australian Customs to the computer system that coordinates and controls the reporting and delivery of import aircargo in Australia.
ACA Fee	A charge applied by Forwarders and Consolidators in Australia to cover the costs associated with the operation of the AirCargo Automation System.
Act of God:	An event caused by natural forces, which arose without human intervention, and could not be provided for nor foreseen.
Actual Total Loss	Insurance term. An actual total loss occurs when: <ol style="list-style-type: none"> 1. The insured property is damaged to an extent where it is no longer recognisable as the property originally insured. 2. The assured has been irretrievably deprived of the insured property. 3. The insured property is destroyed.
Ad Valorem (Lat)	According to the value. ie. a percentage of the value.
AFIF	The Australian Federation of International Forwarders
Affreightment	A contract to carry goods by ship or aircraft. Contracts of Affreightment are evidenced in the form of Bills of Lading, Charter-parties, and Air Waybills.
Agency Fee	<ol style="list-style-type: none"> 1. A fee charged by forwarders and brokers for arranging and handling a shipment. 2. The fees charged by an agent of a ship's owner for attending to the business of the ship whilst in port.
Air Waybill	An air transport document which is non-negotiable.
Aircraft Container	A unit load device (ULD) which links directly with the aircraft cargo handling and restraint system. (See Aircraft Unit Load Device.)
Aircraft Pallet	An item of equipment consisting of a flat platform with a flat undersurface of standard dimensions on which goods are assembled and secured before being loaded as a unit onto the aircraft. (See Aircraft Unit Load Device.)
Aircraft Unit Load Device	An assembly of components consisting of any of the following: <ol style="list-style-type: none"> 1. Aircraft pallet and pallet net 2. Aircraft pallet and pallet net over an igloo 3. Aircraft container
All Risks	The widest form of transportation insurance cover available. However, contrary to the term itself, it does not cover every risk. The loss or damage must be accidental in nature, and the term "all risks" excludes any loss and/or damage which is inevitable; such as caused by delay, inherent vice or insufficient packing.
APCA	'Australian Port Charge Additional' – Means the same as BSRA, THC and PSC. A charge for loading or unloading containers on or off vessels.
AQIS	The Australian Quarantine Inspection Service
Assessor	One who assesses the loss, its causes, and the sum to be settled under an insurance policy claim.
Assignment	A legal concept whereby one party transfers a right to another. <ol style="list-style-type: none"> (1) Insurance: In transportation insurance, where the shipper assigns the Certificate of Insurance over to the consignee. This assignment process is usually done by the shipper signing the back of the Insurance Certificate over a Company Stamp. (2) In shipping: The transfer of title (assignment) to a shipment of goods can be accomplished by correctly endorsing a negotiable Bill of Lading.
ATF	Airline Terminal Fee. Same as ATO Fee. A charge applied by Airline Terminal Operators for the physical handling, at the airline bond store, of import and export cargo.
ATO Fee	See ATF above.
Average	In marine insurance, means loss or damage.
Average (General)	See General Average
Average (Particular)	See Particular Average
Average Adjuster	In marine insurance, a person who assesses and apportions losses and the

	consequent contributions in general average losses.
Average Bond	Also known as a general average agreement. It is a written agreement signed by a consignee wherein he undertakes to accept liability for the general average contribution as determined by the Average Adjuster. After a general average has been declared, a consignee, in order to secure the release of his cargo, would have to provide this bond, together with a deposit or insurer's guarantee, to the shipowner.
AWB	<i>See</i> Air Waybill
AWB fee	A fee for preparing an AWB
B/L	<i>See</i> Bill of Lading
BAF	<i>See</i> Bunker Adjustment Factor
Bill of Exchange	A unconditional order in writing, addressed by one person to another, signed by the person giving it, requiring the person to whom it is addressed to pay on demand or at a fixed or determinable future time, a certain sum to or to the order of a specified person, or to the bearer.
Bill of Lading	A transport document which is also a negotiable Document of Title. <i>See</i> the chapter on Contracts of Affreightment for a full explanation of its functions.
Bonded Goods	Goods on which the duty has not yet been paid, and which therefore, are under the control of customs; usually in a Bonded warehouse.
Bonded warehouse	A depository for goods on which duty has not been paid. The warehouse proprietor must provide a bond to the customs authorities as a security for any duties which may become payable.
Booking	A reservation, allocation or allotment,
Box	A colloquial name for a container
Break Bulk cargo	Means "non-containerised" cargo; ie. shipped loose in the vessel's hold.
Break Bulk depot	A depot where containers are unpacked, and cargo is sorted.
Break Bulk Fee	The fee charged by a Breakbulk depot for unpackng, sorting and stacking cargo, either air or sea.
Breaking Bulk	1. In the container and airfreight trade: The action of unpacking a groupage or FAK container. 2. As a traditional shipping term: To open the ship's hatches and commence discharge of the cargo.
BSR	Basic Service Rate. An ocean container shipping term which actually means the base ocean freight rate for the port-to-port segment of the transit. It may have several surcharge factors applied to it.
BSRA	'Basic Service Rate Additional' – Means the same as APCA, THC and PSC. A charge for loading or unloading containers on or off vessels.
Bulkhead	Traditionally applied to the vertical partition walls inside a ship, but is also used to denote the front wall of a container.
Bunker Adjustment Factor	A surcharge applied by an ocean carrier to ocean freight rates to recover costs associated with Bunker fuel.
Bunker Surcharge	<i>See</i> Bunker Adjustment Factor
C & F	Cost and Freight (Old INCOTERM – now called CFR)
C & I	Cost and Insurance
CABAF	Combined Currency Adjustment Factor and Bunker Adjustment Factor. <i>See</i> Bunker Adjustment Factor and Currency Adjustment Factor)
Cabotage	A law, in some countries, which prevents foreign owned ships from participating in the coastal shipping trade.
CAF	<i>See</i> Currency Adjustment Factor.
Cargo Agents	(An IATA term) IATA cargo agents (air freight forwarders) perform the air cargo sales, documentation, and cargo preparation for carriage functions on behalf of airlines. In return, the agent receives commissions or discounted freight rates from the airlines.
Carrier	1. Anyone who carries cargo or passengers by road, rail, sea or air. 2. (Air) The air carrier issuing the Air Waybill and all air carriers who carry or undertake to carry cargo. 3. Under INCOTERMS can be defined as any body [eg. Forwarder] taking responsibility for the movement of the cargo).
Carrier's Lien	The right of a carrier to hold cargo pending payment of freight charges, or of general average deposits and guarantees..
CASS	Cargo Agent's Settlement System – A division of IATA
CBFCA	Customs Brokers & Forwarders Council of Australia
CC Fee	Charges Collect Fee. <i>See</i> Collection Fee
Cellular Vessel	A ship specially designed for carrying containers. The holds are fitted with vertical guides within which the containers are stacked and horizontally restrained.

CFR	Cost and Freight (INCOTERM)
CFS	Container Freight Station. A place where LCL cargo is consolidated and/or de-consolidated; also known as Depot, Consolidation Depot, or Container Base.
Chargeable Weight	(Airfreight) The greater of either the actual weight of the cargo or its 'volume weight'.
Charges Forward	(IATA) Also called "freight collect", or in other words - 'freight payable at destination'. The movement of 'charges forward' shipments to some countries is either restricted or in some cases not at all possible. It is wise to always ascertain the regulations and facilities of destination countries before shipment. Additionally, IATA airlines charge TACT freight rates for shipments sent on a freight collect basis.
Charter-party	A contract under which a shipowner agrees to hire his vessel to a charterer for the carriage of cargo. The term is also used in Air Transport.
CIF	Cost, Insurance and Freight (INCOTERM)
CIF & E	Cost, Insurance, Freight & Exchange (A variant of an INCOTERM)
CIM	International Convention on the carriage of goods by Rail
CIP	Carriage and Insurance Paid To.. (INCOTERM)
CL	Container Load. <i>See</i> FCL
Classification Clause	In marine insurance, a clause in a cargo policy which stipulates the minimum standard of vessel, as classified by a recognised classification society, required to carry the insured cargo. An additional premium may be charged by the underwriters for the additional risk involved if the vessel is not up to the stipulated standard.
Claused Bill of Lading	<i>See</i> Unclean Bill of Lading.
Clean Bill of Lading	One in which there is no clause to say that the goods are other than in good order and condition.
Clip-on-Unit(COU)	A portable refrigeration unit which can be clipped on to the porthole vents of an insulated container.
CMR	International convention on the carriage of goods by road
CNF	Cost & Freight. A common, but incorrect way of writing the INCOTERM, C & F.
Collapsible Container	A container with hinged or removable walls and top.
Collection Fee (CC Fee)	A percentage surcharge, usually between 2% and 6%, of the total freight bill, charged by carriers and forwarders on collect freight amounts. The charge is applied to recover interest on funds payable at the time of shipment; also to cover fluctuation of exchange rates.
Combi Aircraft	An aircraft designed to carry both passengers and cargo on the main deck.
Combi Ship	A ship designed to carry both conventional and containerised cargo.
Combined Transport	The carriage of goods by at least two modes of transport, such as road/sea/road or road/rail/sea.
Conference	Also known as "Consortium". An association of shipping lines who have pooled their vessels to offer a regular, scheduled liner service under common rules and tariffs.
Conference Vessel	A vessel operating in a conference shipping service.
Confiscation Insurance	The risk of confiscation of cargo in foreign countries or waters may be insured against. War risks insurance covers confiscation resulting from war. Any other confiscation risks may also be insured against.
Consignee	The party to whom the cargo is consigned.
Consol	<i>see</i> Consolidation
Consolidation	A grouping of different shipments into one combined shipment.
Consolidator	A company, usually a freight forwarder or NVOCC, that undertakes the consolidation of loose cargo into air or sea containers for transportation.
Consortium	<i>See</i> Conference.
Constructed Rate	A construction of published IATA rates that are eligible for combination.
Constructive Total Loss	A constructive total loss occurs when: 1. The insured property has been reasonably abandoned because an actual total loss appears to be unavoidable. 2. To prevent an actual total loss it would be necessary to incur expenditure which would exceed the total value of property after the expenditure. In marine insurance, to establish a claim for constructive total loss the assured must give notice of abandonment, and surrender rights to the remaining property, to the underwriters. Failure to do so would result in the claim being treated as a partial loss only.
Container Base	<i>See</i> Container Freight Station
Container Freight Station (CFS)	Other names: container base; consolidation depot; depot; also Break Bulk depot for import cargo. It is a facility where the carrier receives and groups parcels of

	compatible loose cargo and packs it into containers; or, for import cargo, a facility where goods are unpacked from containers.
Container Load (CL)	<i>See</i> FCL. A shipment which fully utilises a container's capacity, either by cubic measurement or weight. It is more loosely applied to any shipment which is moving in a container alone.
Container Seal	<i>See</i> Seal
Container Ship	Vessel designed and fitted to carry containers. <i>See</i> Cellular Vessel.
Container Terminal(CT) or Container Yard (CY)	A facility where full and/or empty containers are received, delivered, and transferred from one mode of transport to another.
Container Yard	<i>See</i> Container Terminal
Container, Non-Structural	An airfreight term. A bottomless, rigid shell made of fibreglass, metal or other suitable material used in combination with an aircraft pallet and net assembly. (IATA)
Container, Structural	An airfreight term. A rigid structure that performs the function of a ULD without the use of a restraining net. (IATA)
COU (Clip-on unit)	<i>See</i> Clip-on-unit.
CPT	Carriage Paid To.. (INCOTERM)
CRN	Customs Registered Number. Used in Australia by exporters who have been granted "Confirming Exporter Status" by Customs, instead of the standard ECN.
CT	Container Terminal - see Container Terminal
CTO	Container Terminal Operator
CTO Fee	A charge imposed by a Container Terminal Operator for handling cargo.
Currency Adjustment Factor (CAF)	A surcharge or a discount on the freight amount, by the 'Ocean Carrier', to provide for fluctuations in exchange rates.
Currency Collect Fee	<i>See</i> Collection Fee
Cut-off date or time	The last date or time at which export cargo will be received for a particular vessel or aircraft
CY	Container Yard - see Container Terminal
D/O	<i>See</i> Delivery Order
DAF	Delivered At Frontier (INCOTERM)
DDP	Delivered Duty Paid (INCOTERM)
DDU	Delivered Duty Unpaid (INCOTERM)
Deadweight Tonnage (DWT)	Deadweight or Carrying capacity of a vessel. It is the sum total weight in tonnes of all the cargo, provisions, fuel, passengers, crew, fresh water, and dunnage that the vessel can carry when loaded down to her maximum draught marks.
Declared Value for Carriage	An Air freight term. The value of goods declared to the carrier by the consignor. This declaration may have consequences in relation to the carrier's limits of liability. (<i>See</i> Valuation).
Deductible (also known as "Excess")	The amount, under an Insurance Policy, that the Insurer deducts from the claim amount when making the remittance to the claimant.
Delivery Carrier	An Air freight term. The carrier who effects delivery at final destination in accordance with the Air Waybill. n.b. Commonly, all are same carrier except where an agent is involved or where a transshipment has been effected.(IATA)
Delivery Order (D/O)	A document, issued in exchange for the Bill of Lading, by the shipping line, Forwarder or NVOCC, authorising delivery of the shipment.
Demurrage	Literally means compensation for delay of a vessel, container, rail wagon, etc. In Australia, it is used to describe the penalty charges applied for detention beyond the free period of: 1. containers, 2. postal articles at the int'l mail centre, and 3. chartered vessels <i>See also:</i> Detention, Storage
DEQ	Delivered Ex Quay (INCOTERM)
DES	Delivered Ex Ship (INCOTERM)
Destuffing	<i>See</i> Devanning
Detention	Charges applied for detaining a vessel, wagon, truck, or cargo. It has had common application by wharf cartage contractors in Australia throughout the latter half of the 20th century, where frequent delays beyond the agreed time period for loading and unloading of trucks have occurred. <i>See also:</i> Demurrage
Devanning	The removal of contents from a container. <i>Also called stripping, destuffing, unstuffing, unpacking, breaking-bulk or discharging.(ICHCA)</i>
Documentary Credit	(<i>see</i> Letter of Credit)
Door-to-Door	This expression has a number of uses and therefore meanings. As the term implies, all uses have the same common base which is: <i>The transportation and</i>

	<i>delivery of cargo from the consignor's premises to the premises of the consignee.</i> The term may be used to describe a delivery from door to door, by one carrier, using different transport modes, or by one contractor using a number of carriers, in a sealed container, and variations of these.
Drawback	A repayment of duty upon the exportation of goods previously imported. The Australian Government is a signatory to an International Convention relating to Drawbacks of Duty.
DWT	<i>See Dead Weight Tonnage</i> (of a vessel)
ECN	Export Clearance Number, issued by Australian Customs as the authority for the clearance of export cargo. <i>See</i> Chapter on Export Controls and the EXIT system
EDF	Export Document Fee. A charge levied by airlines in Australia for handling the documents for each shipment they carry. In 1997 this charge was A\$20.00 per Master Air Waybill. <i>SEE also IDF</i>
EDI	Electronic Data Interchange. The transfer of structured data from one computer to another.
EDIFACT	EDI for Administration, Commerce and Transport.
E.I.M	<i>See</i> E.I.S and Equipment Imbalance Surcharge
E.I.S	<i>See</i> 'Equipment Imbalance Surcharge'
Emergency Fuel Surcharge	This charge, imposed by airlines and shipping lines, has been introduced in the years 1999-2000 to recover the increasing costs of fuel for aircraft and ships. The airline charge is usually a 'per kg' cost over the basic per kg freight rate, and in the ocean trades, is either a flat charge per container, or a percentage surcharge applied to the base freight rate.
Equipment Imbalance Surcharge	A surcharge on an ocean freight rate, imposed by shipping lines, to recover costs related to removing large quantities of empty containers from a country or countries where there is no export use for those containers that had been previously imported into those places. The charge is usually a flat rate per container, and it is not necessarily applied in all trades or at all times, rather it is only applied when such trade imbalances necessitate large expenditure on shifting empty containers from one place to another.
ERA	Export Receival Advice form used to detail the information required for the admission of cargo into the wharf area for loading onto ships.
ETA	Estimated Time of Arrival
ETD	Estimated Time of Departure
Excess	<i>See</i> Deductible
Excl. R.O.D	excluding rust, oxidization and discolouration
EXW	Ex Works (INCOTERM)
FAK (Freight all Kinds)	A term used in sea and air freight business. (1)FAK Rate: A flat rate per container, or per unit of weight/measurement, regardless of the type of cargo. (2)FAK Container: A groupage or consolidated container, containing an assembly of compatible cargo belonging to different parties.
FAS	Free Alongside Ship (INCOTERM)
FAV	First Available Vessel
FBL	Forwarder's Bill of Lading (see House Bill of Lading)
FC and S	Free of Capture and Seizure, ie. excluding war risks
FCA	Free Carrier (INCOTERM)
FCL	Full Container Load. Usually applies to a container which contains the cargo of one shipper only.
FCL/FCL	Full Container Load/ Full Container Load. Also called House/House movement. A term used to describe a delivery whereby a container is packed by the exporter or forwarder and unpacked by the consignee. The shipping line receives and delivers the cargo as a sealed container unit.
FCL/LCL	Full Container Load/ Less than Container Load. Also called House/Pier movement. This term describes a delivery where a container is packed by exporter or forwarder and is delivered to ship's terminal as a sealed container load. At the destination port the container is unpacked by the shipping line at their depot, from which the cargo will be collected.
Feeder Ship	Vessel used in short haul sea trade to serve ports at which deep-sea vessels either do not, or cannot due to size limitations, call.
FEU	Forty Foot Equivalent unit. The acronym of the measurement unit used to describe the space occupied by a 40' container in a container vessel.
FIS	Free into Store (see DDP) not a current Incoterm
Flash Point	The lowest temperature at which vapour from a liquid may ignite.
Flat rack container	A container with open sides and collapsible ends. Some can be fitted with side gates and roof tarpaulins.

Flotsam	Cargo which floats after being lost or cast overboard.
FMC	The U.S.A Federal Maritime Commission, which governs maritime transport.
F.O.A.	See FOB Airport
FOB	An INCOTERM meaning Free On Board. Goods delivered on board the vessel, free; ie, with all charges paid to that point. Under an FOB contract, the ownership of the good passes from seller to buyer as the goods pass over the ships rail.
FOB Airport	A 1976 Incoterm –now obsolete – was replaced by the term FCA
FOB's	This term is used widely in the international freight industry to describe the variety of costs and charges that arise in moving cargo from the Ex-Works point up to the 'Free-On-Board the vessel or aircraft point'. FOB's therefore will include such costs as cartage from Factory door to export depot or vessel/aircraft; export clearance and handling costs, export document fees and other costs incurred to load the goods on board the vessel or aircraft.
FOD Abs.	Free of damage absolutely
FOR	Free on Rail (An obsolete Incoterm)
Force Majeure	Literally, an irresistible force, or an event beyond control. It is a clause used in contracts of sale to stipulate which events shall not be deemed as events causing frustration, and as such these listed events shall cause postponement of the contract, rather than outright termination.
Fortuitous	Accidental; Produced by chance or fortune
FOT	Free on Truck (An obsolete Incoterm)
Foul Bill	See Unclean Bill of Lading.
FPA	Free of Particular Average. In marine insurance, means that the insurer is not responsible for partial losses other than a general average partial loss.
Free Carrier (FCA)	INCOTERM- Goods are delivered free, cleared for export, to a named carrier at a named point.
Free on board (FOB)	(Incoterm) See FOB
Freight Tonne	In Ocean shipping, the base tonne (ie. 1000kg = 1 m ³) to which the freight rate is applied and from which the freight amount is calculated. <i>Also called w/m tonne, meaning weight or measurement tonne.</i> <i>Example:</i> A shipment has a weight of 2500kg and a volume of 3.50m ³ . It will be rated as 3.50 freight tonnes, or 3.50 w/m tonnes; ie. the higher of the weight or measurement.
Full Container Load	See FCL
General Average	A principle of Maritime Law that arises when an extraordinary sacrifice or expenditure is voluntarily made to save a common venture. The principle requires all parties to the venture to contribute to the losses and expenses incurred. The contributions are determined by each party's share of the value of the whole venture.
General Average Agreement	See Average Bond.
General Average Deposit	A security deposit payable, when cargo is liable for a general average contribution, to the shipowner to obtain release of the cargo. See General Average Guarantee
General Average Guarantee	A guarantee given in lieu of a monetary deposit, to the shipowner by an underwriter, to: (1) remove the lien and obtain release of the cargo; and (2) as security for the payment of the general average contribution. <i>See also Average Bond</i>
General Cargo	(As used in Airfreight). Any cargo other than one containing valuable cargo, livestock, or any other cargo covered by a specific commodity rate or classification rate.
Groupage	Also called Consolidation. The consolidation (grouping) of LCL consignments into a container.
Groupage Agent	An agent who consolidates LCL cargo into containers for subsequent presentation to the shipping lines as FCL's.
Hague Rules	A code of rules, adopted under international convention in 1924, for the carriage of goods by sea. The rules specify the responsibilities, liabilities, rights and immunities of ocean carriers.
Hague-Visby Rules	The amended Hague rules, altered by the Brussels protocol of 1968. The amendments arose because it was considered that the original Hague rules were too advantageous to the ocean carrier. Australia's Carriage of Goods by Sea Act embodies the international convention of the Hague-Visby Rules.
Hamburg Rules	The Hamburg Rules are a revision of the Hague-Visby Rules. They were established at a United Nations Conference in Hamburg in 1978, and have the effect of increasing the liability of ocean carriers. These rules have been

	surrounded by controversy, and have not yet been adopted by Australia.
HAWB	House Air Waybill ie. A Waybill issued by a Forwarder or Consolidator, as distinct from a Master Air Waybill issued by an airline.
HBL	See House Bill of Lading
High Cube	Literally ‘ High Cube Container’. A term used to denote an ocean shipping container that is taller, and therefore has a higher cubic capacity, than a standard shipping container.
House Bill of Lading	A Forwarder’s bill of Lading (as distinct from a shipping line’s Bill of Lading).
House/House	See FCL/FCL. A shipment of goods from the shippers premises through to the consignee’s premises
House/Pier	See FCL/LCL
I.A.T.A.	International Air Transport Association. The international organisation of airlines that regulates conditions of operation, safety, schedules, and pricing for international air transport.
ICC	The International Chambers of Commerce
IDF	Import Document Fee. A charge levied by airlines in Australia for handling the documents for each shipment they carry. In 1997 this charge was A\$20.00 per Master Air Waybill. <i>SEE also EDF</i>
Igloo	An aircraft container which has a shape that is contoured to fit the shape and dimensions of an aircraft cargo hold.
IMDG Code	International Maritime Dangerous Goods Code, which is the code for the carriage of dangerous goods by sea
IMO	The International Maritime Organisation, which is the United Nations body responsible for making safety and anti-pollution conventions and recommendations for sea transport.
INCOTERMS	The International Rules for the Interpretation of Trade Terms. A list of 13 standard terms for international contracts of sale, issued by the ICC. The current edition is INCOTERMS 2000.
Inherent Vice	An inherent quality of goods or packaging which renders it liable to loss or damage without any outside peril or force. The rusting of steel, or the rotting of fruit are examples of inherent vice qualities.
Institute Clauses	The standard clauses of Insurance cover for use in Marine Insurance, on a worldwide basis. Institute Cargo Clauses, A, B, & C stipulate the 3 basic forms of cover; whilst the Institute Extension and other specific Clauses stipulate covers for particular goods and/or circumstances.
Insurable Interest	For an insurance policy to be valid, the assured must have an ‘insurable interest’ in the goods. This is defined as the insured being so related to the goods that he will benefit from their survival, or suffer loss or liability if they are damaged or lost.
Insurable Value	In marine and transit insurance - generally 110% of the CIF value of the goods.
Inter Alia (Latin)	Amongst other things
Intermodal	The movement of cargo by more than one mode of transport. Eg. Road - Sea – Road
ISO	The International Standards Organisation
Issuing Carrier	(IATA) The carrier who issues the Air Waybill.
ITF	International Terminal Fee. A charge applied at Australian Airports by Air Freight Forwarders to cover the cost of handling cargo and documents.
Jetsam	Cargo thrown overboard (jettisoned) to lighten a vessel and which is later washed ashore.
Jettison	The action of throwing cargo/ other items overboard in order to save the vessel.
L/C	See Letter of Credit.
Lagan	Cargo jettisoned and buoyed so that it may float and be recovered.
LASH	Lighter (barge) aboard a ship.
LCL	Less Than Container Load, ie. not a Full Container Load. A consignment which does not fill a container, and will therefore be grouped and shipped in a container with other part-loads.
LCL/FCL	Also called Pier/House movement. Exporters or forwarders deliver loose cargo to the ship’s depot (container base or container freight stations). The ocean carrier packs all the loose cargo into a container and loads onto ship. At destination, the full container is delivered to the consignee for unpacking at his premises.
LCL/LCL	Also called Pier/Pier movement. Cargo is delivered ‘loose’ to Container Freight Station (CFS) and packed for shipment by ocean carrier. At destination, the cargo is then unpacked from the

	container at the ocean carrier's unpacking facility.
Letter of Credit	The full definition of this term is provided by the ICC in their booklet 'Uniform Customs and Practice for Documentary Credits'. It reads: For the purposes of these articles, the expressions "documentary credits" and "standby letter(s) of credit" used herein (hereinafter referred to as "credit(s)"), mean any arrangement, however named or described, whereby a bank (the issuing bank), acting at the request and on the instructions of a customer (the applicant for the credit), (I) is to make a payment to or to the order of a third party (the beneficiary), or is to pay or accept bills of exchange (drafts) drawn by the beneficiary, or (ii) authorises another bank to effect such payment, or to pay, accept or negotiate such bills of exchange (drafts), against stipulated documents, provided that the terms and conditions of the credit are complied with.
Letter of Indemnity	A Guarantee document, usually countersigned by a bank, which indemnifies the shipowner against any risk or claim which may arise. Such documentary undertakings are given to the ship owner to allow a consignee to take delivery of cargo in instances where Bills of Lading have been lost or delayed.
Lift On/Lift Off (LO/LO)	Charge by the carrier for lifting of an FCL from the truck upon receipt at a depot or container yard. Term is also used when import FCL's are lifted at the ocean carriers facility onto the importers or forwarders truck.
Liftvan	A specialised, large packing case used for personal effects.
Liner	A ship on a regular schedule, loading and discharging at specified ports of call.
Lower Deck	On an aircraft, the deck (or compartment) below the main deck. Also called lower hold or lower lobe
Lower Deck Container	An aircraft container (ULD) that is shaped to fit the contours and/or dimensions of the aircraft's lower hold. These ULD's, as with main deck containers come in a variety of sizes and configurations.
Main Deck	On an aircraft, the upper, and larger cargo hold. In a passenger aircraft, the passengers sit on the main deck.
Manifest	The list (inventory) of cargo (or passengers) being carried on a vessel or aircraft.
Material Circumstance	Any circumstance or fact that a prudent underwriter would be affected by in determining risk acceptance and premium level.
MAWB	Master Air Waybill (ie. An Air Waybill issued by an airline, either directly to an exporter, or to a forwarder)
Minimum Charge	This charge is applied in nearly all modes of transport, and is the lowest amount that will be charged for transporting a consignment between two ports.
Mutatis Mutandis (Latin)	With the necessary changes
N.R.A.D	no risk after discharge
N.R.A.S.	no risk after shipment
Non-conference line	An independent shipping line that is not a member of a conference or consortium.
NOR	Non-Operating Refrigerated Container.
NVO(C)C	Non Vessel Owning/Operating (Common) Carrier. A Carrier (may be a Forwarder or Consolidator) who issues Bills of Lading for the carriage of cargo on vessels which he/she neither operates or owns.
OBL	Original Bill of Lading
Open sided Container	A container with either a grille, shutters, or tarpaulin side(s).
Open Top Container	A container with solid walls and either a tarpaulin roof or detachable hard roof.
Outsider Line	An independent shipping line. One that is not a member of a shipping conference
Outturn	As a verb - to outturn: to discharge the cargo. As a noun - The outturn: the actual list of cargo discharged from a ship or from a container. Outturn reports of import cargo must be furnished by shipping lines, airlines and break bulk operators to the customs officials.
Particular Average	In marine insurance, a partial loss or damage, caused by an insured peril and which is not a general average loss.
Pier/House	See LCL/FCL
Pier/Pier	See LCL/LCL
Pivot Weight	Minimum chargeable U.L.D. weight.
POD	(1) Proof of Delivery; a signed receipt proving that delivery was effected. (2)Place of Delivery; The place where delivery is effected and the Carrier's liability ceases.
Proximate Cause	An insurance term. The immediate, or most effective cause of a loss. In insurance contracts, underwriters are not liable for losses unless such loss is proximately caused by an insured peril.
PSC	Port Service Charge – A charge for loading containers on and off vessels at wharf terminals. See also BSRA, APCA, THC.

Received Bill	A Bill of Lading that indicates only that the cargo has been received into the custody of the ocean carrier; not that it has actually been shipped.
Reefer container	A container that is temperature controlled, and can therefore carry refrigerated cargo. As a generic term, it may apply to several different types of containers; including those which have their own integral cooling units, those which carry 'clip-on' units and those requiring external liquid gas.
RO-RO	Roll-on Roll off.
RO-RO Vessel	A ship, equipped with a loading ramp, onto which vehicles and cargo can be driven.
Sc	salvage charges
SCA	Sea Cargo Automation. The term applied by Australian Customs to the computer system that coordinates and controls the reporting and delivery of import seacargo in Australia.
SCA Fee	A charge applied by Forwarders and Consolidators in Australia to cover the costs associated with the operation of the Sea Cargo Automation System.
SCR	<i>See</i> Specific Commodity Rate
SDR	<i>See</i> Special Drawing Rights.
Seal (container seal)	Usually a numbered or coded metal rod or metal band, used to seal the doors of containers after they have been packed. The seal number is usually recorded on The Bill of Lading, but may also be required by the consignee on other documents. Some types of seals provide better security than others. When shipping FCL loads of cargo which may be subject to pilferage, it may be better to use a good quality padlock.
Shipped on Board Bill of Lading	A 'Shipped on Board' Bill of Lading evidences the fact that the cargo has actually been loaded on board the vessel. A 'shipped' Bill is not issued unless the cargo is so loaded on board. This is in stark contrast to a Received Bill of Lading which evidences only that the cargo has been received at the ship's terminal.
Shipper's Letter of Instruction (SLI)	A document containing instructions by shipper (consignor) relating to the preparation of documents and movement of the shipment.
Shipping Conference	<i>See</i> Conference
Short Landed	When part or all of a consignment, which has been completely shipped, has not arrived at destination. It may have a different meaning to the term "short shipment"
Short Shipment	Is used to denote not only the fact that goods manifested or invoiced as being shipped, have, in reality not been shipped; but also (perhaps erroneously, if one literally defines the word 'shipped') the fact that goods shipped have not arrived at destination. <i>See also</i> Short landed.
SLI	<i>See</i> Shippers Letter of Instruction
Slot	(1)Is the space in a container vessel which can be taken up by one standard twenty foot container. (2)Also used to describe the appointed time to collect or deliver a container from or into the ship's container terminal yard, (see Time Slot).
Special Drawing Rights (SDR)	Special Drawing Rights. The official account unit of the International Monetary Fund. Based on a basket of real currencies, it is used as a standard accounting unit in international transactions. Under the Hague Visby Rules, SDR's are used to stipulate the value of the limit of an Ocean Carriers Liability. In 1997, that limit is defined as the greater of 666.67 SDR's per package or 2 SDR's per kg. One SDR unit is equal (approximately) to US\$2.00.
Specific Commodity Rate (SCR)	A rate applicable to the carriage of a specific commodity between specific places.
SRCC	strikes, riots and civil commotions
Stuffing	The loading of goods into a container.
Subrogation	A legal principle whereby an Insurance Company can inherit the rights and liabilities of the assured, and counter-claim against the Carrier who caused the loss or damage. The subrogation process can begin once the Insurer has paid out the assured under the terms of the policy.
TACT	The Air Cargo Tariff book, issued by IATA.
TACT Rate	The IATA Tariff rate as listed in the TACT books. See Chapter on Freight rates for a full explanation of TACT rates.
Tank Container	A container designed for the carriage of bulk gases, liquids and powders.
TEU	Twenty Foot Equivalent unit. The acronym used to describe the space occupied by a 20' container. ie. 1 x 20' container = 1 TEU 1 x 40' container = 2 TEU Used as measurement unit to describe the carrying capacity of a container vessel.
THC	Terminal Handling Charge. A charge for handling containers and goods at

	Container Terminals
Through Bill of Lading	Used frequently in modern commerce. It is a Bill of Lading covering transport of the goods by more than one carrier or by more than one means of transport. The carrier who issues the bill will be responsible for the transshipping and/or on-forwarding.
Time Slot	Used to describe the appointed time to collect or deliver a container from or into the ship's container terminal or wharf .
TPND	Theft, pilferage and non-delivery
Transferring Carrier	The carrier who transfers the cargo to another carrier at a transfer point.(IATA)
Transshipment	The transferring of goods from one vessel, or mode of transport, to another.
TRC	Terminal Receiving Charge. A charge for handling containers and goods at Container Terminals
U.L.D.	Unit Load Device.The collective term used to describe the specialised containers and pallet bases used with cargo aircraft. <i>See also Aircraft Unit Load Device</i>
U.L.D. Rate	A rate charged by an airline for carrying a ULD. See chapter on freight rates for an explanation.
Unclean Bill	<i>Also, Claused Bill and Foul Bill.</i> A Bill of Lading that has been endorsed by the carrier to record the fact that the goods, as received for shipment, do not conform to their description, eg. Rust visible, package wet, item missing, etc.
Underbond	Under the control of customs.
Unstuffing	<i>See Devanning</i>
Valuable Cargo	(IATA). Air Cargo having an actual value of US \$1,000 (or equivalent) or more per gross kg or which contains precious metals, banknotes, pearls (including cultured pearls) and precious stones. In consequence of the greater responsibility, and also the higher level of liability borne by the airline, a freight surcharge of 200% of the normal rate is applied to the carriage of such goods.
Valuation surcharge	An IATA term. A surcharge on an airfreight rate, charged under IATA rules and applied to the cost of carriage of valuable cargo. The airlines' normal liability level is increased upon payment of the surcharge.
Volume Charge	Charges based on volume
W/M	Weight/Measurement, (See Freight Tonne).
Warehouse To Warehouse	This phrase refers to the so-called "warehouse to warehouse clause" which is incorporated into many modern transportation insurance policies. The Clause confirms where coverage begins and where it ends. In terms of the Clause, insurers go on risk when the traffic being insured leaves the Shipper's warehouse in the Country of Origin and they come off risk when one of three events occur:- either (a) the goods arrive at final intended destination, or (b) a period of 60 days elapses after the goods are discharged from the last overseas vessel (in the case of airfreight consignments, the period comes down to 30 days),or (c) the goods go into a warehouse along the way for distribution purposes. It is important to remember that Insurers come off risk when either of (a), (b) or (c) FIRST occurs. n.b. The above provisions can usually be extended by agreement with the underwriter.
Waybill	As distinct from a Bill of Lading, the Waybill serves as a receipt for the cargo and evidence of a contract of carriage, but is not a negotiable document of title
YORK ANTWERP Rules	The international rules that govern General Average.
Zone Charges:	Charges in an ocean carrier's tariff for cartage (either pre or post- shipment) of LCL or FCL cargo.