

Glossary of Useful Terms and Abbreviations

BAF	Bunker Adjustment Factor	Freight Adjustment Factor to reflect current cost of bunkers.
B/L	Bill of Lading	Acts as a receipt for goods, contains the terms of the contract of carriage and is usually a document of title to goods
CAF	Currency Adjustment Factor	Freight Adjustment Factor to reflect currency exchange fluctuations
C&F	Cost and Freight	A conventional / port-to-port INCOTERM term of sale.
CFR	Cost and Freight	A conventional / port-to-port only INCOTERM term of sale
CFS	Container Freight Station	Place for packing and unpacking LCL consignments. Variously know as C/Bs (in UK). Depots (Australia) and ICDs (UK and the Indian Subcontinent)
CIF	Cost Insurance Freight	A conventional port-to-port only INCOTERM term of sale
CIP	Carriage and Insurance paid to	A new Combined Transport INCOTERM replacing CIF where CT is involved but applicable to all modes of transport. Particularly appropriate for Combined Transport
CPT	Carriage Paid to	A new Combined Transport INCOTERM replacing CFR where CT is involved but applicable to all modes of transport
CT	Combined Transport	Carriage by more than one mode of transport against one contract of carriage
C-TPAT	Customs-Trade Partnership Against Terrorism	
CY	Container Yard	Collection and Distribution point for loaded FCL and empty containers
CO	Certificate of Origin	Document certifying the country of origin of goods which is normally issued or signed by a Chamber of Commerce or Embassy
C/D	Closing Date	Last date on which export goods can be accepted for a nominated sailing
	Conference	Organization of a group of lines operating in one trade who agree to operate a common tariff
	Consortium	A group of CTO's who agree to rationalise sailing in a trade and carry each others' containers
DAF	Delivery at Frontier	An INCOTERM term of sale applicable to all modes of transport
DDP	Delivered Duty Paid	An INCOTERM term of sale applicable to all modes of transport
DDU	Delivered Duty Unpaid	An INCOTERM term of sale applicable to all modes of transport
DEQ	Delivered Ex Quay	A conventional/port-to-pot INCOTERM term of sale

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DES	Delivery Ex Ship	A conventional/port-to-port INCOTERM term of sale
DO	Delivery Order	A document authorizing delivery to a nominated part of goods in the care of a third party. Can be issued by a Carrier on surrender of a Bill of Lading and then used by Merchant to transfer title by endorsement
	Demurrage	Charge raised for detaining FCL container/trailer at a CFS for longer period than provided in Tariff
	Deport	(See CFS)
	Detention	Charge raised for detaining container/trailer at Customer's premises for longer period than provided in Tariff
	Dock Receipt	Acknowledgement of receipt of goods/container at Pier incorporating Bill of Lading terms from time of receipt
ETA	Estimated Time of Arrival	
ETD	Estimated Time of Departure	
EXW	Ex Works	An INCOTERMS term of sale applicable to all modes of transport
FAK	Freight All Kinds	System whereby freight is charged per container, irrespective of nature of goods, and not according to a Tariff
FAS	Free Alongside Ship	A conventional/port-to-port only INCOTERM term of sale
FCA	Free Carrier	A new Combined Transport INCOTERM replacing FOB where CT is involved, but applicable to all modes of transport. Particularly appropriate for Combined Transport
FCL	Full Container Load	Arrangement whereby Shipper utilizes all the space in a container which he packs himself
FEU	Forty-Foot Equivalent Unit	
FIATA	International Federation of Freight Forwarders Associations	
FMC	Federal Maritime Commission	US Federal Authority governing sea transport
FOB	Free On Board	A conventional/port-to-port only INCOTERM term of sale
	Fantainer	Container with built in forced ventilation
	Feeder Vessel	A short-sea vessel used to fetch and carry goods and containers to and from deep sea vessels between hub and outports
	Flat Rack	A container consisting of a base and two ends but no sides or roof

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	Freight Broker	The Carrier's Agent
	Freight Forwarder	The Merchant's Agent
G.P.	General Purpose Container	
H/C	High Cube	Container 9ft 6 ins high instead of usual 8ft 6 ins
	Hub & Spoke	The way of describing modern containerized operations whereby large containerships call at a restricted number of major (hub) ports to or from whence containers are carried to/from minor ports by feeder services (spokes)
ICD	Inland Clearance Depot	A CFS with Customs Clearance Facilities
IMDG	International Maritime Dangerous Goods Code	The IMO recommendations for the carriage of dangerous goods by sea
IMO	International Maritime Organization	The UN Body charged with the duty of preparing safety and anti-pollution conventions and making recommendations concerning these matters for sea transport
INCOTERMS	International Rules for the Interpretation of Trade Terms	A list of standard terms for foreign trade contracts compiled by ICC
ISM Code	International Safety Management Code	
L/C	Letter of Credit	The document in which the terms of a Documentary Credit transaction are set out
LCL	Less than Container Load	A parcel of goods too small to fill a container which is grouped by the Carrier at a CFS with other compatible goods for the same destination
L/I	Letter of Indemnity	Sometimes used to allow Consignee to take delivery of goods without surrendering B/L which has been delayed or become lost
LO-LO	Lift-On/Lift Off	A containership onto which and from which containers are lifted by crane
	Liner	Vessel plying a regular trade/defined route against a published sailing schedule
	Manifest	List of goods on a vessel
NVO(C)C	Non Vessel-Owning/Operating (Common) Carrier	A Carrier issuing B/Ls for carriage of goods on vessels which he neither owns nor operates
	Notify Party	Party to whom ANF is sent
O/T	Open Top	A container with tarpaulin covered open roof

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<i>POA</i>	Place of Acceptance	Where the goods are received for transit and Carrier's liability commences. Now more usually called a POR
<i>POD</i>	Place of Delivery	Where the goods are delivered and Carrier's liability ceases
<i>POD</i>	Proof of Delivery	A signed receipt acknowledging delivery
<i>RO-RO</i>	Roll On-Roll Off	A ferry type vessel onto which goods and containers can be driven, usually via a ramp
	Reefer	Refrigerated
<i>SOB</i>	Shipped On Board	Endorsement on a Bill of Lading confirming loading on vessel
	Shipper	The person tendering goods for carriage. Not to be confused with the party issuing the B/L or the vessel operator who is the carrier
	Slot	Space on board a vessel occupied by a container
<i>TEU</i>	Twenty-foot Equivalent Unit	
<i>THC</i>	Terminal Handling Charge	A charge for handling FCLs at ocean terminals. Also known as a Container/Port Service Charge
<i>T/S</i>	Transshipment	Transfer from one vessel to another for oncarriage
	Tariff Terms	Conditions and scale of charges
	Terminal	Port at which container are loaded/unloaded onto/from container vessels
<i>VAT</i>	Value Added Tax	An EU tax on goods and services