

Glossary of Terms

This Glossary should only be used as a guide, all terms and expressions should be verified

20'	Standard Twenty Foot long shipping container
40'	Standard Forty Foot long shipping container
AVE	Abbreviation for Aircraft container (there are many variations in size)
BAF	Bunker Adjustment Factor - charged by shipping companies to alleviate fluctuating Bunkering costs (Ship's fuel oil).
BSRA	Basic Service Rate Additional - usually an unpacking charge
C&F	Cost and Freight - Seller is responsible for cost of goods, transport to vessel and ocean freight to named destination e.g. C&F Singapore
C.I.F	Cost, Insurance and Freight (named port) - Seller is responsible for all costs as in C&F plus Marine Insurance of the cargo.
CAF	Currency Adjustment Factor - charged by shipping companies to alleviate exchange rate deficiencies.
CBM / M3	Cubic Metre
CFS	Container Freight Station - usually applies to LCL cargo where cargo is packed and then despatched overseas and then has to be unpacked at destination before delivery to consignee. Some FCL traffic is also handled this way. e.g. Term would be shown as CFS Melbourne to CFS Singapore.
COLLECTION FEE	Charge related to converting foreign currency to Australian dollars
CU FT	Cubic Feet - 33.315 cubic feet = 1 cubic metre

CY	Container Yard
D.O.	Delivery Order - a cargo release document given in exchange for an original Bill of Lading. Issued by Shipping companies and Freight Forwarders to enable Consignees to collect cargo/containers ex wharf or depot.
ERA	Export Receival Advice - mandatory documentation for receival of Full Container Loads into export terminal / wharf
Ex Works	Buyer bears all costs of transport from Sellers premises to Buyers premises.
FAK	Freight All Kinds - mixed cargoes packed in the one container. Mostly used by Freight Forwarders consolidating a number of LCL shipments to form FCL.
FCL	Full Container Load
FEU	Forty Foot Equivalent Unit i.e. 1x 40' Container
F.I.S / DDP	Free Into Store - Sellers responsibility for all costs as in CIF/C&F plus Customs Duty, Landing Costs and all transport charges delivered into the Buyers store. e.g. FIS Bangkok.
F.O.B	Seller is responsible for all costs up to Free On Board ship at a named Port. Buyer is responsible from "Ship's rail".
HAWB	House Airway Bill - is the freight document issued by the Forwarder. Although similar to the Bill of Lading it does not confer title in the goods and therefore does not have the legal standing of a Bill of Lading.
HBL	House Bill of Lading (Bill of Lading issued by a Freight Forwarder)
ITF / IDF	Air cargo charges. International Terminal Fee / International Documentation Fee
KG	Kilogram - 1000 = 1 Tonne
LBS / lbs	Pounds - 2.204 lbs = 1kilogram
LCL	Less than Container Load

LETTER OF CREDIT	Commercial instrument for organising payments - some forms offer security and minimise risk. Available through the Banks
LO / LO	Lift On / Lift Off - charges levied by Terminal operators
MAWB	Master Airway Bill - is the Airway Bill issued by the Airline or principal carrier.
OBL	Ocean Bill of Lading - issued by the Shipping Line / Owners
PSC	Port Service Charges
SHIPPER'S LETTER INSTRUCTION (SLI)	Forwarding Instructions to Air Carrier
TEU	Twenty Foot Equivalent Unit i.e. 1x 20' Container
THC	Terminal Handling Charge - levied by shipping companies and reflects the local port costs of stevedoring.
TRC	Terminal Reveal Charge - levied by some ports and/or shipping companies to reflect cost of cargo stevedoring for receivals.
ULD	Unit load device - Generic term for Air cargo containers