

# Glossary of terms

## TERM DEFINITIONS

20'	Standard Twenty Foot Long shipping container
40'	Standard Forty Foot Long shipping container
40' HC	Forty Foot High Cube shipping container
ACS	Australian Customs Service
APSC	Australian Port Service Charges
AQIS	Australian Quarantine Inspection Service
AVE	Abbreviation for Aircraft container
BAF	Bunker Adjustment Factor – charged by shipping companies to alleviate fluctuating bunkering costs (Ships fuel)
B/L	Bill of Lading: a document that establishes the terms of contract between the shipper and transportation company. It serves as a document of title, contract of carriage and receipt of goods.
BSRA	Basic Service Rate Additional – usually a unpacking charge
C&F	Cost and Freight: Seller is responsible for cost of goods, transport to vessel and ocean freight to named destination
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 LCL cargo where cargo is packed and then despatched overseas and then has to be unpacked at destination before delivery to consignee
COLLECTION FEE	Charges related to converting foreign currency to Australian dollars
CU FT	Cubic Feet – 33.315 cubic feet = 1 cubic metre
CY	Container Yard – usually shown as CY/CY
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
DDP	Delivery Duty Paid: The seller is obliged to deliver the goods on the quay at the port of destination cleared for importation. The seller must pay unloading costs but not provide import clearance. The buyer must take delivery of goods at the country of importation and must cover any duties, such as import licenses, pay duties, taxes and fees.
ECN	Export Clearance Number: permit required for all exports over the value.
EFAF	Emergency Fuel Adjustment Factor: Fuel Surcharge charge by U.S.A origin ports.
ERA	Export Receival Advice: mandatory documentation for receipt of Full container loads into export terminal/wharf
Ex Works	Buyer bears all costs of transport from sellers premises to buyer's premises
FAK	Freight of All Kinds: mixed cargoes packed in one container.

		Mostly used by Freight Forwarders consolidating a number of LCL shipments to form FCL.
FCL		Full Container Load
FEU		Forty Foot Equivalent Units
F.I.S		Free Into Store: Sellers responsibility for all costs as in CIF/C&F plus Customs Duty, Landing costs and all transport charges delivered into buyers store
F.O.B		Free On Board: Seller is responsible for all costs up to Free on Board ship at named port
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 goods and therefore does not have legal standing of Bill of Lading
HBL		House Bill of Lading: Bill of Lading issued by the Freight Forwarder
ITF/IDF		Air Cargo Charges: International Terminal Fee/International Documentation Fee
LCL		Less than container load
LETTER OF CREDIT		Commercial document for organising payments-some forms offer security and minimise risk, Available through bank
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
MBL		Master Bill of Lading: is the Bill of Lading issued by the shipping line or principal carrier
OBL		Ocean Bill of Lading: Issued by the shipping line/owners
PSC		Port Service Charges
SHIPPERS LETTER OF INSTRUCTION (SLI)		Forwarding Instructions to Air Carrier
TEU		Twenty Foot Equivalent Unit
THC		Terminal Handling Charge- levied by shipping companies and reflects the local port costs of stevedoring