

Chartering Terms



TRISTAR LINES PVT. LTD.
INTERNATIONAL FREIGHT FORWARDERS & CHARTERERS

World Wide Project Consortium Ltd

Chartering Terms

Detailed below in this document is our non-exhaustive list of frequently used chartering and general shipping abbreviations and their definitions that you may come across from time to time.

FIOS (FREE IN, OUT, STOWED):

It is most important to remember that the "Free" reference is viewed from the Ship Owners point of view - not the Shipper's. Some Shippers get caught out when they read the word "Free" as they incorrectly believe that it refers to them.

Freight rates quoted on a FIOS basis specifically exclude all aspects relating to cargo handling operations. The ship is only responsible for expenses arising as a result of the ship calling into the port, i.e. tugs, pilots and light dues etc. Another very important consideration when booking cargo on FIOS terms is that the ship does not bear any responsibility for the speed of loading or discharging.

Usually the rate agreed includes a fixed "free" period of time for loading/discharging operations, after which time a daily demurrage is incurred. Obviously this is of paramount importance where port congestion or stevedoring performance is uncertain. There are many overseas ports which fall into this category and particularly where vessel demurrage rates can vary significantly, depending on the size and type of ship nominated to undertake the particular project.

LINER TERMS - GENERAL STATEMENT:

Liner Terms is a very ambiguous statement and can be interpreted in a variety of ways in different parts of the world and by different Ship Owners/Agents. Personally we would prefer to clearly define the extent of responsibility when quoting on this basis.

LINER TERMS HOOK / HOOK:

Given that this is a notional point in chartering terms, this is best described as the Shipper/Receiver arranging for delivery/receipt of cargo to/from directly under ship's hook and the ship paying for the labour to stow the cargo in the vessel's cargo holds, as well as on-board lashing & securing and provision of dunnage materials, and to discharge again over the ship's side. Shore based stevedoring aspects remain the responsibility of the shipper/receiver, however, there are some Owners that may incorporate these costs into their LTHH rate. Once again, ask Owners to clearly define this aspect. Wharfage charges/dues/taxes can be a contentious issue but are usually considered to be for the Shippers/Receivers account and there may also be many other statutory levies on cargo or freight that may apply. Many Shippers/Receivers are unaware of these additional costs and do not include them into their costing and consequently may be left with an unexpected considerable expense at the completion of a project.

FULL LINER TERMS:

This is somewhat a vaguer term given different port practices. However, it generally implies that the freight amount provided includes both shore based and on-board stevedoring, lashing/unlashing, dunnage materials, securing/unsecuring and all costs of presenting to/receiving the cargo from the ship's side; with the shippers/receivers just bearing the cost of discharging from/reloading to the transport, along with the usual port charges/levies/taxes etc.

Frequently the terms are varied at different ends of the voyage i.e. FILO (Free In/Liner Out), LIFO (Liner In Free Out) or FIFO (Free In/Free Out) etc. To be absolutely sure of all liabilities, it is always advisable to request that terms clearly and concisely indicate what is/isn't included in your particular contract - in layman's terms.

I hope you will find this information both helpful and informative. If you require clarification on any aspect, or have any further questions, please don't hesitate to contact us at any time.

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| ABBREVIATION | MEANING |
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| AA | Always A?oat |
| AAAA | Always Accessible Always A?oat |
| AAOSA | Always A?oat or Safe Aground. Condition for a vessel whilst in port |
| AARA | Amsterdam-Antwerp-Rotterdam Area |
| ABAFT | Toward the rear (stern) of the ship. Behind. |
| ABOARD | On or within the ship |
| ABOVE DECK | On the deck (not over it – see ALOFT) |
| ABSORPTION | Acceptance by the carrier of a portion of a joint rate or charge which is less than the amount which it would receive for the service in the absence of such joint rate or charge. |
| ABT | About |
| ACCEPTANCE OF GOODS | The process of receiving a consignment from a consignor, usually against the issue of a receipt. As from this moment and on this place the carrier's responsibility for the consignment begins. |
| ACKNOWLEDGEMENT OF RECEIPT | A noti?cation relating to the receipt of e.g. goods, messages and documents. Active Inventory covers raw material, work in progress, ?nished products that will be used or sold within a given period without extra cost or loss. This term does not cover the so-called reserve inventory. |
| ACTUAL DEMAND | Customers' orders and often also the allocation of items, ingredients and/or raw materials to production or distribution. |
| ACTUAL VOYAGE NUMBER | A code for identi?cation purposes of the voyage and vessel which actually transports the container/cargo. |
| ADCOM | Address Commission |
| ADDED VALUE | The value attributed to products, and services as the result of a particular process (e.g. production process, storage, transport). |
| ADDENDUM | Additional chartering terms at the end of a charter party. |
| ADVANCE ARRANGEMENT | An agreement between the shipper and the carrier, concerning contacts between those parties prior to tendering the consignment. |
| ADVANCED AMOUNT | Cash or cash equivalents expressed in a monetary amount given to a driver to cover expenses during a trip. |
| ADVANCED CHARGE | A charge paid by a carrier to an agent or to another carrier, which the delivering carrier then collects from the consignee. Such charges are usually for agents' forwarding fees and incidental expenses paid out of pocket for account of the shipment by an agent or other carrier (aircargo). |
| ADVANCED INTERLINE | An interline carrier that picks up cargo from the shipper and delivers it to another carrier for shipment to the consignee. |
| ADVICE NOTE | A written piece of information e.g. about the status of the goods. |
| AFSPS | Arrival First Sea Pilot Station (Norway) |
| AFFREIGHTMENT | The hiring of a ship in whole or part. |
| AFT | At or towards the stern or rear of a ship. |
| AGENCY FEE | Fee payable by a shipowner or ship operator to a port agent. |

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| AGENTS | Intelligent software that can be used in an exchange or auction to monitor prices and conditions on behalf of buyer and supplier and in some cases to automatically execute trades. |
| AGGREGATE INVENTORY | The inventory for any group of items or products, involving multiple stock-keeping units. Synonym: Aggregate Stock. |
| AGROUND | Touching or fast to the bottom. |
| AGW | All Going Well |
| AHL | Australian Hold Ladders |
| AIDS TO NAVIGATION | Artificial objects to supplement natural landmarks indicating safe and unsafe waters. |
| AIM | See Automatic Identification Manufacturers. |
| ALLOCATION | The process of assigning activities, costs or facilities e.g. space to a certain organizational units. |
| ALLOTMENT | A share of the capacity of a means of transport assigned to a certain party, e.g. a carrier or an agent, for the purpose of the booking of cargo for a specific voyage. |
| ALOFT | Above the deck of the ship |
| AMIDSHIPS | In or toward the centre of the ship |
| ANCHORAGE | A place suitable for anchorage in relation to the wind, seas and bottom. |
| ANTHAM | Antwerp-Hamburg Range |
| APPAREL | A vessel's outfit, such as rigging, anchor and life boats. The term used in distribution/transport of clothing for a single piece of clothing, a garment. |
| APPLICABLE SERVICE PROVIDER | An online outsourcer or hosting service for applications, letting Net market makers rent instead of buying applications and services such as auctions, exchanges and catalog aggregation. Many application vendors are moving to a hosting model, but ASPs are often application-agnostic, plugging a feature of one application into a marketplace when appropriate and using another feature from another vendor elsewhere. |
| APPROVED CONTINUOUS EXAMINATION PROGRAM (ACEP) | An agreement between the owners of the equipment and the responsible governmental body to allow continuous examination of the equipment (e.g. containers). |
| APRON | See Platform |
| APRYCLEE | A network of national information centres of information technologies. |
| APS | Arrival Pilot Station |
| ARAG | Amsterdam-Rotterdam--Antwerp-Gent Range |
| AREA OF REPAIR | Geographical area where a container is under repair. |
| ARBITRATION | Method of settling disputes which is usually binding on parties. A clause usually in a charter party. |
| AREA CODE | A code for the area where a container is situated. |
| AREA OFF HIRE LEASE | Geographical area where a leased container becomes off hire. |
| AREA OFF HIRE SUB-LEASE | Geographical area where a subleased container becomes off hire. |
| AREA ON HIRE LEASE | Geographical area where a leased container becomes on hire. |
| AREA ON HIRE SUB-LEASE | Geographical area where a subleased container becomes on hire. |

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| ARRIVAL NOTICE | A notice sent by a carrier to a nominated notify party advising of the arrival of a certain shipment. |
| ARTICLES DANGEREUX DE ROUTE (ADR) | An European agreement concerning the international carriage of dangerous goods by road. |
| A/S | Alongside |
| ASBA | American Shipbrokers Association |
| ASPW | Any Safe Port in the World |
| ASSEMBLY | The stage of production in which components are put together into an end product appropriate to the process concerned |
| ASSIGNMENT | The transfer of certain rights from one party to another |
| ASTERN | In the back of the ship, opposite of ahead |
| ATDNSHINC | Any Time Day/Night Sundays and Holidays Included |
| ATHWARTSHIPS | At right angles to the centreline of the ship |
| ATUTC | Actual Times Used to Count |
| AUCTIONS | Let multiple buyers bid competitively for products from individual suppliers. Suitable for hard-to-move goods such as used capital equipment (forklifts) and surplus or excess inventory. Prices only move up, but buyers can buy below list prices while sellers sell for more than a liquidator pays. Auctions are becoming a feature of many Net markets, but some use auctions as their primary market mechanism. Examples: AdAuction, TradeOut.com (used equipment). |
| AUDIT | A methodical examination and review of a situation or condition (as within a business enterprise) concluding with a detailed report of findings. |
| AUTHENTICATION | Proof by means of a signature or otherwise that a certain document or certain data is of undisputed origin and genuine. |
| AUTHORISATION | The commission to a certain person or body to act on behalf of another person or body. The person or body can be authorized e.g. to issue Bills of Lading or to collect freight. |
| AUTO CONTAINER | Container equipped for the transportation of vehicles. |
| AUTOMATIC IDENTIFICATION | A means of identifying an item e.g. a product, parcel or transport unit by a machine (device) entering the data automatically into a computer. The most widely used technology at present is bar code; others include radio frequency, magnetic stripes and optical character recognition |
| AUTOMATIC IDENTIFICATION MANUFACTURERS (AIM) | International organization of companies and/or associations involved or interested in automatic identification. |
| AVERAGE | In marine insurance: A loss or damage to or in respect of goods or equipment. The numerical result obtained by dividing the sum of two or more quantities by the number of quantities. |
| AVERAGE ADJUSTERS | In general average affairs average adjusters are entrusted with the task of apportioning the loss and expenditure over the parties interested in the maritime venture and to determine which expenses are to be regarded as average or general average. |
| BACKBONE | A central high speed network that connects smaller, independent networks. the NSFnet is an example. |

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| | BACK END SYSTEMS | Legacy enterprise systems that handle order processing, inventory, and receivables management for both buyers and suppliers. To deploy a digital trading platform, companies must often integrate new technologies with these older systems, which can include mainframe or ERP applications. |
| | BACK HAUL | The return movement of a means of transport which has provided a transport service in one direction. |
| | BACKLETTER | Where a seller/shipper issues a 'letter of indemnity' in favour of the carrier in exchange for a clean bill of lading. Back letters are drawn up in addition to a contract in order to lay down rights and/or obligations between both contracting parties, which, for some reason cannot be included in the original contract. This expression is sometimes used for letters of indemnity which are drawn up if the condition of the goods loaded gives rise to remarks and, nevertheless, the shipper insists upon receiving clean Bills of Lading. Letters of indemnity are only allowed in very exceptional circumstances. |
| | BACK ORDER | A customer's order or commitment that is unfulfilled due to insufficient stock. |
| | BACK SCHEDULING | A method of obtaining a production schedule by working backwards from the required due date, in order to predict the latest start date in consistent with meeting that due date. |
| | BACKLOG | The quantity of goods still to be delivered, received, produced, issued, etc., for which the planned or agreed date has expired. The total number of customer orders which have been received but not yet been shipped. Synonym: Open Order. |
| | BAF | Bunker Adjustment Factor. A Fuel Surcharge expressed as a percentage added or subtracted from the freight amount, reflecting the movement in the market place price for bunkers. |
| | BALE CAP. | Cubic capacity of a vessels holds to carry packaged dry cargo such as bales/pallets. |
| | BALE SPACE | The balespace of a vessel is the capacity of cargo spaces under deck (including hatchways but excluding void spaces behind cargo battens and beams) expressed in cubic metres or cubic feet. |
| | BALLAST | Heavy weight, often sea water, necessary for the TRIM AND stability and safety of a vessel. In vessels usually water is carried as ballast in tanks, specially designed for that purpose. |
| | BALLAST BONUS | Compensation for relatively long ballast voyage. |
| | BANKING SYSTEM | For marine purposes the practice of always keeping more than one piece of cargo on the quay or in the vessel ready for loading or discharging in order to avoid delays and to obtain optimal use of the loading gear. |
| | BAR CODING | A method of encoding data for fast and accurate electronic readability. Bar codes are a series of alternating bars and spaces printed or stamped on products, labels, or other media, representing encoded information which can be read by electronic readers, used to facilitate timely and accurate input of data to a computer system. Bar codes represent letters and/or numbers and special characters like +, /, -, ., etc. |
| | BAREBOAT CHTR. | Bareboat Charter - Owners lease a specific ship and control its technical management and commercial operations only. Charterers take over all responsibility for the operation of the vessel and expenses for the duration. |
| | BARGE | Flat bottomed inland cargo vessel for canals and rivers with or without own propulsion for the purpose of transporting goods. Synonym: Lighter. |

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| BARS | Special devices mounted on container doors to provide a watertight locking. Synonym: Door lock bars. |
| BASE | Home depot of container or trailer. |
| BASIC STOCK | Items of an inventory intended for issue against demand during the resupply lead-time. |
| BATCH | A collection of products or data which is treated as one entity with respect to certain operations e.g. processing and production. |
| BATCH LOT | A definite quantity of some product manufactured or produced under conditions that are presumed uniform and for production control purposes passing as a unit through the same series of operations. |
| BATCH PRODUCTION | The production process whereby products/components are produced in batches and where each separate batch consists of a number of the same products/components. |
| BATTERNS | Members protruding from the inside walls of a vessel's hold or a (thermal) container to keep away the cargo from the walls to provide an air passage. They may be integral with the walls, fastened to the walls or added during cargo handling. |
| BAY | A vertical division of a vessel from stem to stern, used as a part of the indication of a stowage place for containers. The numbers run from stem to stern; odd numbers indicate a 20 foot position, even numbers indicate a 40 foot position. |
| BAY PLAN | A stowage plan that shows the locations of all the containers on the vessel. |
| BBB | Before Breaking Bulk. Refers to freight payments that must be received before discharge of a vessel commences. |
| BC CODE | Safe working practice code for solid bulk cargo. |
| BDI | Both Dates Inclusive |
| BEAM | The maximum breadth or the greatest width of a ship. |
| BELOW | Beneath the deck. |
| BENDING MOMENT | It is the result of vertical forces acting on a ship as a result of local differences between weight and buoyancy. The total of these forces should be zero, otherwise change of draft will occur. At sea the bending moment will change as a result of wave impact which then periodically changes the buoyancy distribution. Note: The maximum allowed bending moment of a vessel is restricted by the class bureau to certain limits which are different under port and sea conditions. |
| BENDS | Both Ends (Load & Discharge Ports) |
| BERTH | A location in a port where a vessel can be moored, often indicated by a code or name. |
| BI | Both Inclusive |
| BILATERAL TRANSPORT AGREEMENT | Agreement between two nations concerning their transport relation. |
| BILL OF HEALTH | The Bill of Health is the certificate issued by local medical authorities indicating the general health conditions in the port of departure or in the ports of call. The Bill of Health must have visa before departure by the Consul of the country of destination. When a vessel has free pratique, this means that the vessel has a clean Bill of Health certifying that there are no questions of contagious disease and that all quarantine regulations have been complied with, so that people may embark and disembark. |

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| <p>BILL OF LADING (B/L & Bs/L)</p> | <p>A document which evidences a contract of carriage by sea. The document has the following functions:</p> <ul style="list-style-type: none"> • A receipt for goods, signed duly by a authorized person on behalf of the carriers. • A document of title to the goods described therein. • Evidence of the terms and conditions of carriage agreed upon between the two parties. <p>Currently there are 3 different models are used:</p> <p>(1) B/L R 302: A modern document for either Combined Transport or Port to Port shipments depending whether the relevant spaces for place of receipt and/or place of delivery are indicated on the face of the document. Synonyms: Combined Transport Bill of Lading or Multimodal Transport document</p> <p>(2) B/L R 300: A classic marine Bill of Lading in which the carrier is also responsible for the part of the transport actually performed by himself</p> <p>(3) Sea Waybill: A non-negotiable document, which can only be made out to a named consignee. No surrender of the document by the consignee is required</p> <p>See: also Service Bill.</p> |
| <p>BILL OF LADING CLAUSE</p> | <p>A particular article, stipulation or single proviso in a Bill of Lading. A clause can be standard and can be preprinted on the B/L.</p> |
| <p>BILL OF MATERIAL</p> | <p>A list of all parts, sub-assemblies and raw materials that constitute a particular assembly, showing the quantity of each required item.</p> |
| <p>BILL OF MATERIALS FUNCTION</p> | <p>Ability to present predefined lists of items routinely required by buyers for a specific purpose. Can greatly reduce the planning process. In vertical markets, the challenge is developing a complete list of items that need to be purchased for specific products or projects. PartMiner (electronic components) uses this function to create a complete view of buyer activity, both purchases that go to contract suppliers and purchases made on its anonymous spot market. Enables a market to combine a channel enabler approach with an exchange.</p> |
| <p>BIMCO</p> | <p>The Baltic and International Maritime Council</p> |
| <p>BIMODAL TRAILER</p> | <p>A road semi-trailer with retractable running gear to allow mounting on a pair of rail bogies. Synonym: Road-Rail trailer A trailer which is able to carry different types of standardized unit loads, (e.g. a chassis which is appropriate for the carriage of one FEU or two TEU's).</p> |
| <p>BL1</p> | <p>Bale</p> |
| <p>BL2</p> | <p>(Bill of Lading) A document signed by the carrier which acts as a Contract of Affreightment, a receipt and evidence of title to the cargo.</p> |
| <p>BM</p> | <p>Beam</p> |
| <p>BN</p> | <p>Booking Note</p> |
| <p>BOATMAN</p> | <p>Person who attends to the mooring and unmooring of vessels.</p> |
| <p>BOB</p> | <p>Bunker on Board</p> |
| <p>BOFFER</p> | <p>Best Offer</p> |
| <p>BOLLARD</p> | <p>Post, fixed to a quay or a vessel, for securing mooring ropes</p> |
| <p>BOLSTER</p> | <p>See Container Bolster.</p> |
| <p>BONA FIDE</p> | <p>In good faith; without dishonesty, fraud or deceit.</p> |

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| BONDED | The storage of certain goods under charge of customs viz. customs seal until the import duties are paid or until the goods are taken out of the country. Bonded warehouse (place where goods can be placed under bond). Bonded store (place on a vessel where goods are placed behind seal until the time that the vessel leaves the port/country again). Bonded goods (dutiable goods upon which duties have not been paid, i.e. goods in transit or warehoused pending customs clearance). |
| BOOKING | The offering by a shipper of cargo for transport and the acceptance of the offering by the carrier or his agent. |
| BOOKING REFERENCE NUMBER | The number assigned to a certain booking by the carrier or his agent. |
| BOTTLENECK | A stage in a process that limits performance. Note: Generally this is interpreted as a facility, function, department etc. that impedes performance, for example a warehouse or distribution centre where goods arrive at a faster rate than they can be transported or stored, thus causing stock-piling at improper moments or in unwanted areas. |
| BOTTOM FITTINGS | Special conical shaped devices inserted between a container and the permanent floor on the deck of a vessel in order to avoid shifting of the container during the voyage of this vessel. |
| BOTTOM LIFT | Handling of containers with equipment attached to the four bottom corner fittings (castings). |
| BOW | The forward part of a ship. |
| BOX PALLET | Pallet with at least three fixed, removable or collapsible vertical sides. |
| BREAK BULK | To commence discharge. |
| BREAKBULK CARGO | General cargo conventionally stowed as opposed to unitized, containerized and Roll On-Roll Off cargo. Synonym: Conventional Cargo. |
| BROB | Bunkers Remaining on Board |
| BROKEN STOWAGE | The cargo space which is unavoidably lost when stowing cargo. The percentage of wasted space depends upon e.g. the kind of cargo, the packing and the used spaces. |
| BROKER | Person who acts as an agent or intermediary in negotiating contracts. |
| BROKERAGE | Percentage of freight payable to broker (by owners in c/p's) or applicable to sale or purchase. |
| BRUSSELS TARIFF NOMENCLATURE (BTN) | The old Customs Cooperation Council Nomenclature for the classification of goods. Now replaced by the Harmonized System. |
| BSI SPECIFICATION | British Standards Institution Specification for freight containers. |
| BSS | Basis |
| BSS 1/1 | Basis 1 Port to 1 Port |
| BT | Berth Terms |
| BTN | See Brussels Tariff Nomenclature. |
| BULKHEAD | A vertical partition separating compartments. |
| BUNDLING | This is the assembly of pieces of cargo, secured into one manageable unit. This is relevant to items such as Structural Steel, Handrails, Stairways etc. Whilst this is a very flexible description, a rule of thumb is to present cargo at a size easily handled by a large (20 tonne) fork lift. |
| BUNKERS | Name given for vessels Fuel and Diesel Oil supplies (Originates from coal bunkers). |

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| | BUOY | An anchored float used for marking a position on the water or a hazard or a shoal and for mooring. |
| | B2B (BUSINESS-TO-BUSINESS) | Describes online transactions between one business, institution, or government agency and another. Differentiated from b2c (business-to-consumer) plays such as Amazon.com, eBay, and Yahoo. |
| | BUFFER STOCK | A quantity of goods or articles kept in store to safeguard against unforeseen shortages or demands. |
| | BULK BAGS | A large polythene liner that can be fitted to a 20'GP as an alternative to bulk containers. |
| | BULK CARGO | Unpacked homogeneous cargo poured loose in a certain space of a vessel or container e.g. oil and grain. |
| | BULK CARRIER | Single deck vessel designed to carry homogeneous unpacked dry cargoes such as grain, iron ore and coal. |
| | BULK CONTAINER | Shipping container designed for the carriage of free-flowing dry cargoes, which are loaded through hatchways in the roof of the container and discharged through hatchways at one end of the container. |
| | BULKHEAD | A vertical partition separating compartments or upright partitions dividing compartments on board a vessel. The functions of bulkheads are: <ul style="list-style-type: none"> • To increase the safety of a vessel by dividing it into watertight compartments • To separate the engine room from the cargo holds • To increase the transverse strength of a vessel • To reduce the risk of spreading fire to other compartments • A vertically mounted board to provide front wall protection against shifting cargo and commonly seen on platform trailers (road cargo) Synonym: Header Board. |
| | BULL RINGS | Rings for lashing the cargo in containers. |
| | BUNDLING | This is the assembly of pieces of cargo, secured into one manageable unit. This is relevant to items such as Structural Steel, Handrails, Stairways etc. Whilst this is a very flexible description, a rule of thumb is to present cargo at a size easily handled by a large (20 tonne) fork lift. |
| | BUNKER | (Tank) spaces on board a vessel to store fuel. |
| | BUNKER ADJUSTMENT FACTOR (BAF) | Adjustment applied by shipping lines or liner conferences to offset the effect of fluctuations in the cost of bunkers. |
| | BUNKERS | Name given for vessels Fuel and Diesel Oil supplies (Originates from coal bunkers). |
| | BUREAU VERITAS | French classification society. |
| | BUSINESS LOGISTICS | Logistics within a business system. The coordinating function of material management and physical distribution, which executes the integral control of the goods flow. |
| | BUSINESS PROCESS RE-ENGINEERING (BPR) | The fundamental analysis and radical redesign of everything: business processes and management systems, job definitions, organizational structures and beliefs and behaviors to achieve dramatic performance improvements to meet contemporary requirements. Information technology (IT) is a key enabler in this process. |

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| A B C D E F G H I J K L M N O P Q R S T U V W X Y Z | <p>BUYERS MARKET</p> <p>BWAD</p> <p>CAD</p> <p>CAF</p> <p>CALL</p> <p>CALL SIGN</p> <p>CALS TEST NETWORK</p> <p>CAPACITY</p> <p>CAPACITY CONTROL</p> <p>CARGO</p> <p>CARGO HANDLING</p> <p>CARGO RESTRICTION CODE</p> <p>CARGO TRACER</p> <p>CARGO UNIT</p> <p>CARRIAGE</p> <p>CARRIAGE AND INSURANCE PAID TO (NAMED PLACE OF DESTINATION)</p> | <p>A 'buyer's market' is considered to exist when goods can easily be secured and when the economic forces of business tend to cause goods to be priced at the purchaser's estimate of value. In other words, a state of trade favourable to the buyer, with relatively large supply and low prices.</p> <p>Brackish Water Arrival Draft</p> <p>Cash Against Documents</p> <p>See Currency Adjustment Factor.</p> <p>The visit of a vessel to a port.</p> <p>A code published by the International Telecommunication Union in its annual List of Ships' Stations to be used for the information interchange between vessels, port authorities and other relevant participants in international trade.</p> <p>The CALS Test Network (CTN) is a confederation of hundreds of industry and government organizations that have agreed to evaluate and demonstrate the interchange and functional use of digital technical information using CALS standards. This is accomplished through a collaborative multi-service effort. Acronym: CTN</p> <p>The ability, in a given time, of a resource measured in quality and quantity. The quantity of goods which can be stored in or loaded into a warehouse, store and/or loaded into a means of transport at a particular time.</p> <p>Process of registering and steering of capacity.</p> <p>Goods transported or to be transported, all goods carried on a ship covered by a B/L. Any goods, wares, merchandise, and articles of every kind whatsoever carried on a ship, other than mail, ship's stores, ship's spare parts, ship's equipment, stowage material, crew's effects and passengers' accompanied baggage (IMO). Any property carried on an aircraft, other than mail, stores and accompanied or mishandled baggage Also referred to as 'goods' (ICAO).</p> <p>All procedures necessary to enable the physical handling of goods.</p> <p>A code indicating that the use of a certain container is restricted to particular cargo.</p> <p>A document sent by the agent to all relevant parties, stating that certain cargo is either missing or overlanded.</p> <p>A vehicle, container, pallet, ?at, portable tank or any other entity or any part thereof which belongs to the ship but is not permanently attached to that ship.</p> <p>The process of transporting (conveying) cargo, from one point to another. Synonym: Transport.</p> <p>Carriage and insurance paid to.... means that the seller has the same obligations as under CPT but with the addition that the seller has to procure cargo insurance against the buyer's risk of loss of or damage to the goods during the carriage. The seller contracts for insurance and pays the insurance premium.</p> <p>The buyer should note that under the CIP term the seller is only required to obtain insurance on minimum coverage. The CIP term requires the seller to clear the goods for export. This term may be used for any mode of transport including multimodal transport.</p> |
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| CARRIAGE PAID TO (NAMED PLACE OF DESTINATION) | Carriage paid to.... means that the seller pays the freight for the carriage of the goods to the named destination. The risk of loss of or damage to the goods, as well as any additional costs due to events occurring after the time the goods have been delivered to the carrier, is transferred from the seller to the buyer when the goods have been delivered into the custody of the carrier. |
| CARRIER 1 | Any person who, in a contract of carriage, undertakes to perform or to procure the performance of carriage, by rail, road, sea, air, inland waterway or by a combination of such modes. If subsequent carriers are used for the carriage to the agreed destination, the risk passes when the goods have been delivered to the first carrier. The CPT term requires the seller to clear the goods for export. This term may be used for any mode of transport including multimodal transport. |
| CARRIER 2 | The party undertaking transport of goods from one point to another. |
| CARRIER HAULAGE | The inland transport service which is performed by the sea-carrier under the terms and conditions of the tariff and of the relevant transport document. |
| CARRIERS BILL OF LADING PORTS | Terminal, Pre-terminal port or Post-terminal Port as per tariff, indicated on the Bill of Lading and which is not the port physically called at by Carriers' ocean vessels. Note: Under normal circumstances in the B/L only ports should be mentioned which are actually called at. |
| CARRIERS' LIEN | When the shipper ships goods 'collect', the carrier has a possessory claim on these goods, which means that the carrier can retain possession of the goods as security for the charges due. |
| CARRYING TEMPERATURE | Required cargo temperature during transport and storage. See also Setting/Air Delivery Temperature. |
| CARTAGE | See Haulage. |
| CASH AGAINST DOCUMENTS (CAD) | Terms of payment: if the buyer of goods pays for the goods against transfer of the documents, entitling him to obtain delivery of the goods from the carrier. |
| CASH ON DELIVERY (COD) | Terms of payment: if the carrier collects a payment from the consignee and remits the amount to the shipper. |
| CATALOG AGGREGATION | Normalizing product data from multiple vendors so it can be easily compared. Virtual distributors and content aggregators often provide this service to buyers. Most valuable when products are complex and have many attributes. Prices are set, sometimes on contract. |
| CATALOG AGGREGATORS | Make sense of buying options by aggregating catalogs from multiple vendors with relatively static prices. Act as a neutral intermediary but help buyers make sense of multiple vendors. Also normalize information coming from diverse sources to enable comparisons of similar products and services. Typically function as virtual distributors but don't take possession of goods themselves. Collect transaction fees on purchases but can generate additional revenue via credit checks, logistics, fulfillment, insurance, or other parts of the transaction process. Must satisfy suppliers' needs for differentiation while making comparisons possible for buyers. Examples: Chemdex, PlasticsNet, Sciquest (scientific equipment), Testmart (test equipment). Synonym: Virtual distributor. |
| CBM | Cubic Metres |
| CBFT (or CFT) | Cubic Feet |
| CERTIFICATE | A document by which a fact is formally or officially attested and in which special requirements and conditions can be stated |

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| CERTIFICATE OF ANALYSIS | A document, often required by an importer or governmental authorities, attesting to the quality or purity of commodities. |
| CERTIFICATE OF CLASSIFICATION | A certificate, issued by the classification society and stating the class under which a vessel is registered. The origin of the certification may be a chemist or any other authorized body such as an inspection firm retained by the exporter or importer. In some cases the document may be drawn up by the manufacturer certifying that the merchandise shipped has been tested in his facility and found conform to the specifications. |
| CERTIFICATE OF DELIVERY | A certificate indicating the condition of a vessel upon delivery for a charter including ballast, available bunkers and fresh water. |
| CERTIFICATE OF FREE SALE | A certificate, required by some countries as evidence that the goods are normally sold on the open market and approved by the regulatory authorities in the country of origin. |
| CERTIFICATE OF ORIGIN | A certificate, showing the country of original production of goods. Frequently used by customs in ascertaining duties under preferential tariff programs or in connection with regulating imports from specific sources. |
| CERTIFICATE OF REDELIVERY | A certificate, indicating the condition of a vessel upon redelivery from a charter including ballast, available bunkers and fresh water. |
| CFR (or C&F) | Cost and Freight |
| CFS | See Container Freight Station. |
| CHAIN CONVEYOR | A conveyor consisting of two or more strands of chain running in parallel tracks with the loads carried directly on the chains. |
| CHANNEL ENABLERS | Marketplaces friendly to existing distribution channels rather than trying to create a new channel. Maintain relationships for the traders rather than in the Net market itself. Examples: IMXchange.com (market for mortgage lenders and brokers), Channelpoint (market between insurance brokers and carriers). |
| CHARGE | An amount to be paid for carriage of goods based on the applicable rate of such carriage, or an amount to be paid for a special or incidental service in connection with the carriage of goods. |
| CHARGE TYPE | A separate, identifiable element of charges to be used in the pricing/rating of common services rendered to customers. |
| CHART | A map used by navigators |
| CHARTER CONTRACT | See Charter Party |
| CHARTER PARTY | A contract in which the ship owner agrees to place his vessel or a part of it at the disposal of a third party, the charterer, for the carriage of goods for which he receives a freight per ton cargo, or to let his vessel for a definite period or trip for which a hire is paid. |
| CHARTERER | The legal person who has signed a charter party with the owner of a vessel or an aircraft and thus hires or leases a vessel or an aircraft or a part of the capacity thereof. |
| CHASSIS | (1) A wheeled carriage onto which an ocean container is mounted for inland conveyance (2) The part of a motor vehicle that includes the engine, the frame, suspension system, wheels, steering mechanism etc., but not the body. |
| CHOPT | Charterers Option |

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| CHTRS | Charterers |
| CHURN | The relentless cycle of acquiring new customers and losing others that characterizes consumer e-commerce and reduces lifetime customer value because switching is so easy. (See switching costs, lifetime value of the customer). |
| CIF | “Cost, Insurance and Freight” means that the seller has the same obligations as under CFR but with the addition that he has to procure marine insurance against the buyer’s risk of loss of or damage to the goods during the carriage. The seller contracts for insurance and pays the insurance premium. The buyer should note that under the CIF term the seller is only required to obtain insurance on minimum coverage. The CIF term requires the seller to clear the goods for export. This term can only be used for sea and inland waterway transport. When the ship’s rail serves no practical purposes such as in the case of roll-on/ roll-off or container traf?c, the CIP term is more appropriate to use. |
| CIM | Computer Integrated Manufacturing, an ESPRIT project on the use of information technology in industrial environments. |
| CIP | See Carriage and Insurance Paid To (...named place of destination). |
| CKD | Completely knocked down. |
| COA | Contract of Affreightment - Owners agree to accept a cost per revenue tonne for cargo carried on a speci?c number of voyages. |
| CIP | Carriage and Insurance paid to. |
| CLAIM | A charge made against a carrier for loss, damage or delay. |
| CLASSIFICATION | Arrangement according to a systematic division of a number of objects into groups, based on some likenesses or some common traits. |
| CLASSIFICATION SOCIETY | An organization, whose main function is to carry out surveys of vessels, its purpose being to set and maintain standards of construction and upkeep for vessels, their engines and their safety equipment. A classi?cation society also inspects and approves the construction of shipping containers. |
| CLEAN BILL OF LADING | A Bill of Lading which does not contain any quali?cation about the apparent order and condition of the goods to be transported (it bears no stamped clauses on the front of the B/L). It bears no superimposed clauses expressly declaring a defective condition of the goods or packaging (resolution of the ICS 1951). |
| CLEAN ON BOARD | When goods are loaded on board and the document issued in respect to these goods is clean. Note: Through the usage of the UCP 500 rules the term has now become super?uous. |
| CLEARANCE TERMINAL | Terminal where Customs facilities for the clearance of goods are available. |
| CLEARED WITHOUT EXCEPTION (CWE) | Cleared by customs without inspection. |
| CLIENT | A party with which a company has a commercial relationship concerning the transport of e.g. cargo or concerning certain services of the company concerned, either directly or through an agent. Synonym: Customer. |
| CLIP ON UNIT (COU) | Detachable aggregate for a temperature controlled container (Conair). |
| CLOSED VENTILATED CONTAINER | A container of a closed type, similar to a general purpose container, but specially designed for carriage of cargo where ventilation, either natural or mechanical (forced), is necessary. |

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| CLP | See Container Load Plan. |
| CNC | See Compagneurs Nationales des Conteneurs. |
| COACP | Contract of Affreightment Charter Party. |
| COALITION | Coalitions are either buy-side or sell-side and are generally groups of buyers or sellers who agree to channel procurement through a single marketplace. They operate a marketplace without having a third party, neutral Net market as the hub. Many claim to be neutral--that anyone can join--but, by the nature of their partnership their ?rst audience is either buyers or sellers. The advantage of coalitions, particularly buy-side coalitions, is they can do a lot of transactions, which creates marketplace liquidity. However, the problem with coalitions is they have several challenges to overcome--political challenges, both from regulators and relationships between powerful companies, as well as technology challenges of integrating legacy systems. Due to the complexity of these issues, none are operational yet. If they do in fact successfully overcome these obstacles and operationalize, we expect they will conduct a large number of transactions because they can force their suppliers to go through this marketplace to conduct the transactions. |
| COB | Closing of Business |
| COBLDN | Closing of Business London |
| COC | Carrier Owned Container |
| COD | Cash On Delivery |
| COFFERDAM | An empty space on board of a vessel between two bulkheads or two decks separating oil tanks from each other and/or the engine room or other compartments. |
| COGSA | Carriage of Goods by Sea Act |
| COLLAPSIBLE CONTAINER | Container which can be easily folded, disassembled and reassembled. |
| CO-LOADING | The loading, on the way, of cargo from another shipper, having the same ?nal destination as the cargo loaded earlier. |
| CO-MAKERSHIP | The long-term relationship between e.g. a supplier or a carrier and a customer, on the basis of mutual con?dence. Synonym: Co-shippership. |
| COMBINATION CHARGE | An amount which is obtained by combining two or more charges. |
| COMBINATION CHASSIS | A chassis which can carry either one forty foot or thirty foot container or a combination of shorter containers e.g. 2 x 20 foot. |
| COMBINED TRANSPORT | Intermodal transport where the major part of the journey is by one mode such as rail, inland waterway or sea and any initial and/or ?nal leg carried out by another mode such as road. Synonym: Multimodal Transport |
| COMBINED TRANSPORT BILL OF LADING | See: Bill of Lading R302 |
| COMBINED TRANSPORT DOCUMENT (CTD) | Negotiable or non-negotiable document evidencing a contract for the performance and/or procurement of performance of combined transport of goods. Synonym: Multi modal transport document. |
| COMBINED TRANSPORT OPERATOR (CTO) | A party who undertakes to carry goods with different modes of transport. Synonym: Multimodal Transport Operator. |
| COMMERCIAL INVOICE | A document showing commercial values of the transaction between the buyer and seller. |

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| COMMODITY | Indication of the type of goods. Commodities are coded according to the harmonized system. |
| COMMODITY BOX RATE | A rate classified by commodity and quoted per container. |
| COMMODITY CODE | Code used in the Harmonized System for the classification of goods which are most commonly produced and traded. |
| COMMON ACCESS REFERENCE | A key to relate all subsequent transfers of data to the same business case or file. Compagnons Nationales des Conteneurs. Abbreviation: CNC affiliate of the French National Railways for Container traffic. |
| COMPONENT | A uniquely identifiable product that is considered indivisible for a particular planning or control purpose, and/or which cannot be decomposed without destroying it. Note: A component for one organizational group may be the final assembly of another group (e.g. electric motor). |
| COMPRADORE | A local advisor or agent employed by a foreign party or company who acts as an intermediary in transactions with local inhabitants. |
| COMPUTER VIRUS | A program that can infect other programs by modifying them to include a possibly evolved copy of itself. |
| CONAIR CONTAINER | Thermal container served by an external cooling system (e.g. a vessel's or Clip On Unit), which regulates the temperature of cargo. Note: Conair is a brand name. |
| CONDITIONS | Anything called for as requirements before the performance or completion of something else. Contractual stipulations which are printed on a document or provided separately. |
| CONES | Devices for facilitating the loading, positioning and lashing of containers. The cones insert into the bottom castings of the container. Synonym: Locating pin. |
| CONGESTION | Accumulation of vessels at a port to the extent that vessels arriving to load or discharge are obliged to wait for a vacant berth. |
| CONNECTING ROAD HAULAGE | See Drayage |
| CONS | Consumption |
| CONSIGNEE (C/SNEE) | CONSIGNEE. Name of agent, company or person receiving consignment. |
| CONSIGNMENT | A separate identifiable number of goods (available to be) transported from one consignor to one consignee via one or more than one modes of transport and specified in one single transport document. Synonym for the USA: Shipment. |
| CONSIGNMENT INSTRUCTIONS | Instructions from either the seller/consignor or the buyer-consignee to a freight forwarder, carrier or his agent, or other provider of a service, enabling the movement of goods and associated activities. The following functions can be covered: <ul style="list-style-type: none"> • Movement and handling of goods (shipping, forwarding and stowage) • Customs formalities • Distribution of documents • Allocation of documents (freight and charges for the connected operations) • Special instructions (insurance, dangerous goods, goods release, additional documents required) |

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| CONSIGNMENT NOTE | A document prepared by the shipper and comprising a transport contract. It contains details of the consignment to be carried to the port of loading and it is signed by the inland carrier as proof of receipt. |
| CONSIGNMENT STOCK | The stock of goods with an external party (customer) which is still the property of the supplier. Payment for these goods is made to the supplier at the moment when they are sold (used) by this party. |
| CONSIGNOR | See Shipper. |
| CONSOLIDATE | To group and stuff several shipments together in one container. |
| CONSOLIDATED CONTAINER | Container stuffed with several shipments (consignments) from different shippers for delivery to one or more consignees. |
| CONSOLIDATION | The grouping together of smaller consignments of goods into a large consignment for carriage as a larger unit in order to obtain a reduced rate. |
| CONSOLIDATION POINT | Location where consolidation of consignments takes place. |
| CONSOLIDATOR | A firm or company which consolidates cargo. |
| CONSORTIUM | Consortium is a form of cooperation between two or more carriers or companies to operate in a particular trade i.e. WWPC. |
| CONSULAR INVOICE | An invoice covering shipment of goods certified by a consular official of the destination country, and used normally by customs or officials concerned with foreign exchange availability to ascertain the correctness of commercial invoice values. |
| CONTAINER | An item of equipment as defined by the International Organization for Standardization (ISO) for transport purposes. It must be of: <ul style="list-style-type: none"> • A permanent character and accordingly strong enough to be suitable for repeated use • Specially designed to facilitate the carriage of goods, by one or more modes of transport without intermediate reloading • Fitted with devices permitting its ready handling, particularly from one mode of transport to another • So designed as to be easy to fill and empty • Having an internal volume of 1 m³ or more The term container includes neither vehicles nor conventional packing. Synonym: Freight Container. |
| CONTAINER BOLSTER | A container floor without sides or end walls which does not have the ISO corner fittings and is generally used for Ro/Ro operations. Synonym: Bolster. Note: A bolster cannot be handled either full or empty by a container spreader without special gear. |
| CONTAINER CHASSIS | A vehicle specially built for the purpose of transporting a container so that, when container and chassis are assembled, the produced unit serves as a road trailer. |
| CONTAINER CHECK DIGIT | The 7th digit of the serial number of a container used to check whether prefix and serial number are correct. |
| CONTAINER DEPOT | Storage area for empty containers. |
| CONTAINER FREIGHT STATION (CFS) | A facility at which (export) LCL cargo is received from merchants for loading (stuffing) into containers or at which (import) LCL cargo is unloaded (stripped) from containers and delivered to merchants. |
| CONTAINER LEASE | The contract by which the owner of containers (lessor) gives the use of containers to a lessee for a specified period of time and for fixed payments. |

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| CONTAINER LOAD PLAN | A list of items loaded in a specific container and where appropriate their sequence of loading. |
| CONTAINER LOGISTICS | The controlling and positioning of containers and other equipment |
| CONTAINER MANIFEST | The document specifying the contents of particular freight containers or other transport units, prepared by the party responsible for their loading into the container or unit. Synonym: Unit packing list, Container Load Plan. |
| CONTAINER MOVES | The number of actions performed by one container crane during a certain period. |
| CONTAINER NUMBER | Identification number of a container consisting of prefix and serial number and check digit. (e.g. KNLU 123456-7, see also container serial number and container prefix.) |
| CONTAINER OWNER | A party who has a container at his disposal and who is entitled to lease or sell the container. |
| CONTAINER PLATFORM | A container door without sides or end walls which can be loaded by spreader directly and is generally used for Lo-Lo operations. |
| CONTAINER POOL | A certain stock of containers which is jointly used by several container carriers and/or leasing companies. |
| CONTAINER PREFIX | A four letter code that forms the first part of a container identification number indicating the owner of a container. Synonym: Owner's Container Code. |
| CONTAINER SAFETY CONVENTION (CSC) | International convention for safe containers |
| CONTAINER SERIAL NUMBER | A seven digit serial number (6 plus 1 Check Digit) that forms the second part of a container identification number. |
| CONTAINER SERVICE CHARGES | Charges to be paid by cargo interests as per tariff. |
| CONTAINER SIZE CODE | An indication of 2 digits of the nominal length and nominal height. See also Size/Type ISO6346. |
| CONTAINER SIZE TYPE | Description of the size and type of a freight container or similar unit load device as specified in ISO6346. |
| CONTAINER STACK | Two or more containers, one placed above the other forming a vertical column. See also stack. |
| CONTAINER SUB-LEASE | Contract by which a carrier gives the use of containers to another carrier for a specified period of time and for fixed payments. |
| CONTAINER TERMINAL | Place where loaded and/or empty containers are loaded or discharged into or from a means of transport. |
| CONTAINER TYPE CODE | Two digits, the first of which indicates the category and the second of which indicates certain physical characteristics or other attributes. See also container Size/Type ISO6346. |
| CONTAINER YARD (CY) | A facility at which FCL traffic and empty containers are received from or delivered to the Merchant by or on behalf of the Carrier. Note: Often this yard is used to receive goods on behalf of the merchant and pack these in containers for FCL traffic. Synonym: Marshalling Yard |
| CONTAINERISED | Indication that goods have been stowed in a container. |
| CONTRABAND | Goods forbidden by national law to be imported or exported. |

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| CONTRACT | An agreement enforceable by law between two or more parties stipulating their rights and obligations which are required by one or both parties to acts or forbearance by the other or both. |
| CONTRACT LOGISTICS | The contracting out of all the warehousing, transport and distribution activities or a part thereof by manufacturing companies. |
| CONTRACT OF AFFREIGHTMENT | An agreement whereby the ship owner agrees to carry goods by water, or furnishes a vessel for the purpose of carrying goods by water, in return for a sum of money called freight. There are two forms: the charter party and the contract contained in the Bill of Lading. |
| CONTRACTOR INTEGRATED TECHNICAL INFORMATION SERVICE | A technical information service based on the integration of databases (contractor, subcontractor and government) contractually established and managed by the defense contractor to receive, maintain, and provide access to technical and support information on a defense system. |
| CONTRACTUAL PORT OF LOADING | A port at which an ocean vessel does not call, but which is equalized with the actual port of call and upon which inland haulage services and inland tariffs are based. Synonym: Commercial POL/POD. Note: Generally speaking it is seen as the port to be mentioned on the B/L from which cargo is accepted (e.g delivered by the consignee for sea transport). |
| CONTROL | The registration and check on data and activities as well as determining supervising procedures and changes related to procedures. |
| CONVENTIONAL CARGO | See Break Bulk Cargo. |
| CONVERTER DOLLY | Auxiliary undercarriage assembly consisting of a chassis, 2nd wheel and towbar used to convert a semitrailer or a container chassis to a full trailer. |
| CONVEYANCE | Transport of goods from one place to another. |
| CONVEYOR | A mechanical device in the form of a continuous belt for transporting cargo. |
| CORE COMPETENCE | The combination of individual skills and use of technologies that underlay the various products and or services of a business. |
| CORNER FITTINGS | Fittings located at the corners of containers providing means of supporting, stacking, handling and securing the container. Synonym: corner casting |
| CORNER POST | Vertical structural member at either side of an 'end frame' of a container joining a top and a bottom corner fitting (and thereby forming a 'corner structure'). |
| CORRECTION MESSAGE | A substitution for what has been wrong in a prior data interchange between computers in accordance with interchange agreements. |
| COP | Custom Of Port |
| CO-SHIPPERSHIP | See Co-makership. |
| COST AND FREIGHT | Cost and Freight (...named port of destination) means that the seller must pay the costs and freight necessary to bring the goods to the named port of destination but the risk of loss of or damage to the goods, as well as any additional costs due to events occurring after the time the goods have been delivered on board the vessel, is transferred from the seller to the buyer when the goods pass the ship's rail in the port of shipment. The CFR term requires the seller to clear the goods for export. This term can only be used for sea and inland waterway transport. When the ship's rail serves no practical purpose, such as in the case of roll-on/roll-off or container traffic, the CPT term is more appropriate to use. |

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| COT | The customer arranges his own transport of the container to and from the terminal or depot but agrees to restate the container back to the terminal or depot. |
| COU | See Clip On Unit |
| COUNCIL OF EUROPEAN AND JAPANESE NATIONAL SHIPOWNER'S ASSOCIATIONS (CENSA) | The main objectives of this organization are to promote and protect sound shipping policies in all sectors of shipping, to coordinate and present the views of its members and to exchange views with other shipowner groups. |
| COUNTRY OF DEPARTURE | Country from which a certain means of transport is scheduled to depart or has departed. |
| COUNTRY OF DESPATCH | Country from which the goods are shipped. |
| COUNTRY OF ORIGIN | Country in which the goods have been produced or manufactured, according to criteria laid down for the purpose of application of the customs tariff, of quantitative restrictions, or of any other measure related to trade. |
| COUNTRY OF PROVENANCE | The country from which goods or cargo are sent to the importing country. |
| CP (or C/P) | Charter Party |
| CPD | Charterers Pay Dues |
| CPT | Carriage Paid To |
| CQD | Customary Quick Despatch |
| CR | Current Rate |
| CRANE | A machine designed for moving and lifting weight by means of a movable projecting arm or a horizontal beam which is able to travel over a certain distance. |
| CREW MEMBER | Any person actually employed for duties on board during a voyage in the working or service of a ship and included in the crew list (IMO). |
| CRITICAL MASS | When enough buyers and sellers participate in a Net market so goods or services change hands efficiently. Also, the time when a market gains momentum, achieves liquidity, and becomes a more efficient way to buy or sell than the traditional physical market or channel. (See network effect, liquidity). |
| CRITICAL PATH METHOD | A network planning technique used for planning and controlling the activities in a project. By showing each of these activities and their associated times, the 'critical path' can be determined. The critical path is the series of successive activities which takes up most time and is therefore decisive for the total lead time of the project. |
| CRN | Crane |
| CROB | Cargo Remaining on Board |
| CROSS TRADES | Term used in shipping for the services of a vessel between nations other than the nation in which the vessel is registered (UNCTAD). |
| CRT | Cargo Retention Clauses, introduced by charterers based on shortage of delivered cargo because of increased oil prices. |
| CST | Centistoke |

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| CRUISE SHIP | A ship on an international voyage carrying passengers participating in a group programme and accommodated on board, for the purpose of making scheduled temporary tourist visits at one or more different ports, and which during the voyage does not normally: (a) embark or disembark any other passengers; (b) load or discharge any cargo. |
| CSC | See Container Safety Convention. |
| CST | Centistoke |
| CTD | See Combined Transport Document. |
| CTO | See Combined Transport Operator. |
| CTR | Container Fitted |
| CURRENCY | A medium of exchange of value, defined by reference to the geographical location of the authorities responsible for it ISO4217. In general, the monetary unit, involved in a transaction and represented by a name or a symbol. |
| CURRENCY ADJUSTMENT FACTOR (CAF) | Adjustment applied by shipping lines or liner conferences on freight rates to offset losses or gains for carriers resulting from fluctuations in exchange rates of tariff currencies. |
| CUSTOMER | See Client. |
| CUSTOMER PICK UP | Cargo picked up by a customer at a warehouse. |
| CUSTOMER SERVICE | The way in which during a commercial relationship the wishes and demands of the (prospective) client are catered for. Supporting activities at the customer interface adding value to a product (CEN273). |
| CUSTOMER SERVICE LEVEL | A performance measure of customer service. Note: generally this is seen as the degree with which customer orders can be executed, in accordance with the terms which are generally accepted in the market. |
| CUSTOMS | The department of the Civil Service that deals with the levying of duties and taxes on imported goods from foreign countries and the control over the export and import of goods e.g. allowed quota, prohibited goods. |
| CUSTOMS BROKER | An authorized agent specialized in customs clearance procedures on account of importers/exporters. Customs Clearance Agent. |
| CUSTOMS INVOICE | Document required by the customs in an importing country in which an exporter states the invoice or other price (e.g. selling price, price of identical goods), and specifies costs for freight, insurance and packing etc., terms of delivery and payment, for the purpose of determining the customs value in the importing country of goods consigned to that country. |
| CUSTOMS VALUE | The worth of an item or group of items expressed in a monetary amount, within a consignment declared to Customs for duty and statistical reasons. |
| CWE | See Cleared Without Examination |
| CY | See Container Yard |
| CYC | Container Yard Charges - Charges at destination. |
| CYBERNETICS | The study of control processes in mechanical, biological, electrical and information systems. |
| CYCLE STOCK | That portion of stock available or planned to be available in a give period for normal demand, excluding excess stock and safety stock. Form on which physical damage is recorded (e.g.containers). |
| DA | Disbursement Account |

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Chartering Terms

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| DAF | Deliver At Frontier |
| DAMAGED CARGO REPORT | Written statement concerning established damages to cargo and/or equipment. |
| DAMFORDET | Damages for Detention. Penalty if cargo is not ready when ship arrives for working (1st day of Laycan). This is not detention which is charged for ships time on delay. If the cargo is ready there is no DAMFORDET. |
| DANGEROUS GOODS (DG's) | Goods are to be considered dangerous if the transport of such goods might cause harm, risk, peril, or other evil to people, environment, equipment or any property whatsoever. |
| DANGEROUS GOODS DECLARATION | Document issued by a consignor in accordance with applicable conventions or regulations, describing hazardous goods or materials for transport purposes, and stating that the latter have been packed and labelled in accordance with the provisions of the relevant conventions or regulations. |
| DANGEROUS GOODS PACKING CERTIFICATE | A document as part of the dangerous goods declaration in which the responsible party declares that the cargo has been stowed in accordance with the rules in a clean container in compliance with the IMDG regulations and properly secured. |
| DAPS | Days all Purposes (Total days for loading & discharging) |
| DATA PLATE | A metal identification plate affixed to a container which displays among others the gross and tare weights and external dimensions. |
| DDU | Delivered Duty unpaid. |
| DDP (DELIVERED DUTY PAID) | The seller fulfils his obligation to deliver when the goods have been made available at the named place in the country of importation. The seller has to bear the risks and costs, including duties, taxes and other charges of delivering the goods thereto, cleared for importation. If the parties wish to exclude from the seller's obligations some of the costs payable upon importation of the goods (such as value added tax (VAT)), this should be made clear by adding words to this effect: "Delivered duty paid, VAT unpaid (...named place of destination)". This term may be used irrespective of the mode of transport. |
| DDU | See Delivered Duty Unpaid (named place of destination). |
| DEADLOAD | The difference between the actual and calculated ship's draft. |
| DEADWIEGHT (DWT) | The total weight of cargo, cargo equipment, bunkers, provisions, water, stores and spare parts which a vessel can lift when loaded to her maximum draught as applicable under the circumstances. The deadweight is expressed in tons i.e. the difference between lightship and loaded displacement. |
| DECISION SUPPORT SYSTEM (DSS) | An interactive computer-based system which generates a number of alternatives to solve an unstructured problem. These alternatives are being interpreted by the manager (decision-maker), whereafter he decides which alternative is to be used to solve the problem. |
| DECK | A permanent covering over a compartment, hull or any part thereof. |
| DECLARATION OF ORIGIN | Appropriate statement as to the origin of the goods, made in connection with their exportation by the manufacturer, producer, supplier, exporter or other competent person on the commercial invoice or any document relating to goods. |
| DECLARED VALUE FOR CARRIAGE | The value of the goods declared to the carrier by the shipper for the purpose of determining charges or of establishing the limit of the carrier's liability for loss, damage or delay. It is also the basis for possible applicable valuation charges. |

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| DECOUPLING INVENTORY | A stock retained to make the independent control of two successive operations possible. |
| DECOUPLING POINT | The point in the supply chain which provides a buffer between differing input and output rates. |
| DEEP TANK | Tank fitted and equipped for the carriage of vegetable oil (e.g. palm oil and coconut oil) and other liquids in bulk. By means of oil-tight bulkheads and/or decks it is possible to carry different kinds of liquid in adjacent tanks. Deep tanks may be equipped with heating facilities in order to carry and discharge oil at the required temperature (shipping). |
| DEFAULT CHARGE | A (standard) charge applicable for a trade, stretch or location. In the absence of specifics (not otherwise specified/enumerated) a general amount has been set. |
| DEGROUPAGE | Splitting up shipments into small consignments |
| DELIVERING CARRIER | The carrier who delivers the consignment to the consignee or his agent (aircargo). |
| DELIVERY | The process of delivering the consignment to the consignee at the agreed place. |
| DELIVERY INSTRUCTION | Document issued by a buyer giving instructions regarding the details of the delivery of goods ordered. |
| DELIVERY NOTE | A document recording the delivery of products to a consignee (customer). |
| DELIVERY ORDER | A document issued by or on behalf of the carrier authorizing the release of import cargo identified thereon and manifested under a single Bill of Lading (shipping). |
| DELIVERY PARTY | The party to which goods are to be delivered. |
| DELIVERY RELIABILITY | The proportion of total delivery occasions in which the time, place, quality and quantity of products delivered accords with the order. |
| DELIVERY SCHEDULE | The required and/or agreed time of delivery of goods or services, purchased for a future period. |
| DELIVERY TIME | The time between order and delivery. |
| DEM | Demurrage (Quay Rent). Money paid by the shipper for the occupying port space beyond a specified "Free Time" period. |
| DEMAND | The quantity of goods required by the market to be delivered in a particular period or at a specific date. |
| DEMISE CHARTER | A contract whereby the ship owner leases his vessel to the charterer for a period of time during which the whole use and management of the vessel passes to the charterer, which involves that the charterer is to pay all expenses for the operation and maintenance of the vessel. Officers and crew will become servants of the charterer. A demise charter whereby the charterer has the right to place his own master and crew on board of the vessel is also called 'bareboat charter'. |
| DENSITY OF COMMODITY | The mass of a commodity to its volume. |
| DEPENDENT DEMAND | A demand directly related to or derived from the demand for other items or end products. Dependent demands are therefore calculated, and need not and should not be forecast. |
| DEPOT | The place designated by the carrier where empty containers are kept in stock and received from or delivered to the container operators or merchants. |
| DEQ | Delivered Ex Quay |

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| DERRICK | Lifting equipment on board a conventional vessel for loading and discharging cargo, consisting of a post attached to the deck and an inclined spar. |
| DES | Delivered Ex Ship |
| DESP | Despatch. Time saved, reward for quick turnaround- in dry cargo only. |
| DESPATCH ADVICE | Information send by shippers to the recipient of goods informing that speci?ed goods are sent or ready to be sent advising the detailed contents of the consignment. Synonym: Despatch note. |
| DESPATCH DAYS | The days gained if the free time included in the rate and allowed for the use of certain equipment is not fully used. |
| DESTINATION | Place for which goods or a vehicle is bound. The ultimate stopping place according to the contract of carriage. |
| DET | Detention (See DAMFORDET) |
| DETENTION | Keeping equipment beyond the time allowed. See demurrage. |
| DETENTION CHARGE | Charges levied on usage of equipment exceeding free time period as stipulated in the pertinent inland rules and conditions. |
| DETERIORATION | The downgrading of a product due to long storage, damage to packing or other external in?uences. |
| DET NORSKE VERITAS | Norwegian classi?cation society. |
| DEV | Deviation. Vessel departure from speci?ed voyage course |
| DEVANNING | See: Stripping, Unpacking. |
| DFRT | Deadfreight. Space booked by shipper or charterer on a vessel but not used. |
| DHDATSBE | Despatch Half Demurrage on All Time Saved Both Ends |
| DHDWTSBE | Despatch Half Demurrage on Working Time Saved Both Ends |
| DIMENSIONS | Measurements in length, width and height, regarding cargo. |
| DIRECT DELIVERY | The conveyance of goods directly from the vendor to the buyer. Frequently used if a third party acts as intermediary agent between vendor and buyer. Direct discharge from vessel onto railroad car, road vehicle or barge with the purpose of immediate transport from the port area (usually occurs when ports lack adequate storage space or when ports are not equipped to handle a speci?c cargo). |
| DIRECT INTERCHANGE | Transfer of leased equipment from one lessee to another (container). |
| DIRECT ROUTE | The shortest operated route between two points. |
| DISBURSEMENT | Sums paid out by a ship's agent at a port and recovered from the carrier. |
| DISCHARGE (DISCH) | The unloading of a vehicle, a vessel or an aircraft. The landing of cargo. |
| DISCREPANCY | Difference between the particulars given and the particulars found. |
| DISCRETE CODE | A bar code in which the spaces between characters (intercharacter gaps) are not part of the code as each character begins and ends with a bar. The spaces can therefore vary in width, speci?ed tolerances. |
| DISINTERMEDIATION | When a Net market bypasses a traditional channel, more directly linking buyers with suppliers. |
| DISPATCH | See Despatch. |

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Chartering Terms

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| DISPLACEMENT | The weight of the quantity of water displaced by the vessel. The displacement of the vessel on her light draft represents the weight of the vessel ready for use including stores etc. |
| DISPOSABLE PALLET | Pallet intended to be discarded after a single cycle of use. Synonym: One-way pallet, Expendable pallet. |
| DISPOSAL CHAIN | A sequence of events in a goods-flow which gets rid of a specific good. This may include removal, recycling, waste dumping etc. |
| DISPOSAL OF GOODS | The act of getting rid of goods. |
| DISPOSITIONING | All activities relating to the inland movement of empty and or full containers. |
| DISTRIBUTION | The set of activities which ensure the availability of goods in the desired quality, quantity, place and time for the customer. See also: physical distribution. |
| DISTRIBUTION CENTRE | A warehouse for the receipt, the storage and the dispersal of goods among customers. Synonym: Branch Warehouse. |
| DISTRIBUTION CHANNEL | The route by which a company distributes goods. |
| DISTRIBUTION REQUIREMENTS PLANNING (DRP-I) | The function of determining the need to replenish stock at branch warehouses. |
| DISTRIBUTION RESOURCE PLANNING (DRP II) | The set of concepts, procedures and techniques, being an extension of DRP-I, for the effective planning and control of the physical distribution. |
| DIVIDER | A vertically mounted partition in a compartment on board. Synonym: Partition |
| DK | Deck |
| DLOSP | Dropping Last Outwards Sea Pilot (Norway) |
| DO | Diesel Oil |
| DOCK RECEIPT | Document issued by a shipping line acknowledging that goods are received for shipment. |
| DOCUMENT | Anything printed, written, relied upon to record or prove something. |
| DOCUMENT HOLDER | Usually fastened to the door on the front of a container. May contain e.g. a certificate of approval of the container. |
| DOCUMENT OF TITLE | A term to mean that possession of the specified document entitles the holder to control of the goods listed in that document. |
| DOCUMENTARY CREDIT | The basis of international trade by means of which payment is made against surrender of the specified documents. |
| DOLSP | Dropping Off Last Sea Pilot (Norway) |
| DOOR LOCK BARS | See Bars. |
| DOP | Dropping Outward Pilot |
| DOT | Department of Transport |
| DOUBLE BANKING | Two vessels moored alongside each other on a certain berth. |
| DOUBLE-DECK PALLET | Flat pallet with a top and bottom deck. |
| DOWN-TIME | The period of time when a machine is not available for production due to a functional failure or maintenance. |
| DNRCAOSLONL | Discountless and Non-Returnable Cargo and/or Ship Lost or Not Lost |

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Chartering Terms

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| A B C D E F G H I J K L M N O P Q R S T U V W X Y Z | DRAUGHT (or DRAFT) | Depth to which a ship is immersed in water. The depth varies according to the design of the ship and will be greater or lesser depending not only on the weight of the ship and everything on board, but also on the density of the water in which the ship is lying. |
| | DRAWBACK | Repayment of any part of customs or excise duties previously collected on imported goods, when those goods are exported again. |
| | DRAYAGE | The hauling of a load by a cart with detachable sides (dray). Road transportation between the nearest railway terminal and the stuffing place. Synonym: Connecting Road Haulage. |
| | DRILLING RIG | A structure, which drills wells in the bottom in order to search for oil. |
| | DROP OFF CHARGE | Charge made by container owner and/or terminal operators for delivery of a leased, or pool container into depot stock. The dropoff charge may be a combination of actual handling and storage charges with surcharges. |
| | DRY BULK CONTAINER | Container consisting of a cargo-carrying structure, firmly secured within a framework, for the carriage of dry solids in bulk without packaging. Containers of this type have type codes 80 and 81. |
| | DRY CARGO CONTAINER | Shipping container which is designed for the carriage of goods other than liquids. |
| | DRIVE | Dedicated Road Infrastructure for Vehicle Safety in Europe, a major initiative begun in 1988 to apply information technology to the improvement of road safety and the reduction of environmental pollution by road traffic. |
| | DRK | Derrick |
| | DSS | See Decision Support System |
| | DUNNAGE | Materials of various types, often timber or matting, placed among the cargo for separation, and hence protection from damage, for ventilation and, in the case of certain cargoes, to provide space in which the tynes of a fork lift truck may be inserted. |
| | DUTY FREE ZONE | An area where goods or cargo can be stored without paying import customs duties awaiting further transport or manufacturing. |
| | DWT or DWAT | See Deadweight |
| | EBB | A receding current |
| | EC | East Coast |
| | ECONOMETRIC MODELS | A system of simultaneous equations for forecasting, based on mutual dependency among the variables used. |
| | ECONOMIC SPEED | That speed of a means of transport which produces the best possible financial result for the owner. Such speed should not be in excess of the maximum or minimum output allowed for the engine(s). |
| | ECONOMY OF SCALE | A phenomenon which encourages the production of larger volumes of a commodity to reduce its unit cost by distributing fixed costs over a greater quantity. |
| | ECSI | Export Cargo Shipping Instruction/PreAdvice. Instructions from shipper with details of all parties involved and description of goods. |
| | EDI | See Electronic Data Interchange. |

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| EDI FOR ADMINISTRATION, COMMERCE AND TRANSPORT | United Nations rules for Electronic Data Interchange for Administration, Commerce and Transport. They comprise a set of internationally agreed upon standards, directories and guidelines for the electronic interchange of structured data related to trade in goods and services between independent computerized information systems. |
| EDIFACT | Electronic Data Interchange For Administration, Commerce and Transport. The ISO application level syntax rules for the structuring of user data and of the associated service data in the interchange of messages in an open environment. |
| EDP | See Electronic Data Processing. |
| EDR | Equipment Damage Report. Written statement concerning damage to equipment, based on a physical inspection. |
| EFTA (EUROPEAN FREE TRADE ASSOCIATION) | Comprising Iceland, Norway and Switzerland. |
| EHA | Equipment Handover Agreement, Interchange (Fr). An agreement acknowledging the condition of the carrier's equipment when handed over and returned, which includes the terms of contract under which the equipment was taken over |
| EIR | See Equipment Interchange Receipt |
| EIU | Even If Used |
| ELECTRONIC COMMERCE | The end-to-end digital exchange of all information needed to conduct business. Examples include EDI transactions, electronic mail, archives, audit trails, and all forms of records, including graphical images. |
| ELECTRONIC DATA INTERCHANGE (EDI) | The transfer of structured data, by agreed standards from applications on the computer of one party to the applications on the computer of another party by electronic means. |
| ELECTRONIC DATA PROCESSING (EDP) | The computerized handling of information (e.g. business data). |
| ELVENT | Electric Ventilation |
| ELEVATOR | Equipment used to discharge some bulk cargoes such as grain which is removed from the hold by a continuous line of buckets or by suction and carried on a conveyor belt to store. |
| EMBARGO | A government order prohibiting the entry or departure of commercial vessels or goods at its ports. The refusal by a carrier, for a limited period, to accept for transport over any route or segment thereof, and to or from any area or point, of a connecting carrier, any commodity, type of class of cargo duly tendered. |
| EMERGENCY MEDICAL SERVICE (EMS) | Medical procedures in case of emergencies on board of vessels. |
| ENDORSEMENT | The transfer of the right to obtain delivery of the goods of the carrier by means of the consignee's signature on the reverse side of a bill of lading. If the name of the new consignee (transferee) is not stated, the endorsement is an open one which means that every holder of the document is entitled to obtain delivery of the goods. |
| ENQUIRY | Document issued by a party interested in the purchase of goods specified therein and indicating particular, desirable conditions regarding delivery terms, etc., addressed to a prospective supplier with a view to obtaining an offer. |
| ENTERPRISE | An organization created to provide products and/or services to customers. |

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| EQUIPMENT | Material resources necessary to facilitate the transport and handling of cargo. Transport equipment does under the given circumstances not have the ability to move by its own propulsion (e.g. sea container, trailer, unit load device, pallet). |
| EQUIPMENT INTERCHANGE RECEIPT | Equipment Interchange Receipt. Physical inspection and transfer receipt. |
| ERP | Enterprise Resource Planning. Complex applications used by large enterprises to manage inventory and integrate business processes across multiple divisions and organizational boundaries, frequently the application backbone in many large enterprises. |
| EDD | Estimated Delivery Date. The date and time a package or shipment is expected to be delivered to a given destination |
| ETA | Estimated Time of Arrival. The expected date and time of arrival in a certain port |
| ETC | Estimated Time of Completion |
| ETD | Estimated Time of Departure. The expected date and time when a certain port is left |
| ETS | Estimated Time of Sailing |
| EUROPEAN PALLET POOL | Pool for the exchange of standard size pallets (the so-called Europallets) in European cargo traf?c, formed in 1961 by a number of European rail administrators. |
| EUROPEAN ARTICLE NUMBERING ASSOCIATION (EAN) | An international body responsible for administering the European Article Numbering system. It has af?liates in many countries such as: CCG in West Germany, DCC in Japan, ANA in the United Kingdom. Note: The North American body responsible for the Uniform Product Code (UPC) coding is the Uniform Code Council. (UPC is considered a subset of EAN). |
| EUROPEAN ZONE CHARGE (EZC) | A charge for inland haulage transport in case of carrier haulage in Europe. |
| EVEN KEEL | Said of a vessel which is balanced in such a way that the draft forward and aft is the same as the draft in the midship of the vessel on both sides. |
| EVENT | An occurrence. |
| EXW | EXW (Ex Works...named place). "Ex works" means that the seller ful?ls his obligation to deliver when he has made the goods available at his premises (i.e. works, factory, warehouse, etc.) to the buyer. In particular, he is not responsible for loading the goods on the vehicle provided by the buyer or for clearing the goods for export, unless otherwise agreed. The buyer bears all costs and risks involved in taking the goods from the seller's premises to the desired destination. This term thus represents the minimum obligation for the seller. This term should not be used when the buyer cannot carry out directly or indirectly the export formalities. In such circumstances, the FCA term should be used. |
| EXCESS | Going over the prescribed amount or degree e.g. excess luggage is luggage of which the weight is over the weight for free carriage. |
| EXCESS STOCK | That portion of stock on hand which is over and above the desired stock level. |

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| EXCHANGES | Two-sided marketplaces where buyers and suppliers negotiate prices, usually with a bid and ask system, and where prices move both up and down. Work best with easily de?nable products without complicated attributes--commodities, perishable items such as food, or intangibles such as electric power. Produce ?uctuating, sometimes volatile prices. Particularly appropriate if a true market price is dif?cult to discover. Also work where brokers make high margins by buying low and selling high to purchasers who don't know the original sellers. Examples: Altra (energy), Paper Exchange (paper products), GoFish.com (frozen ?sh), Arbinet (telecommunications bandwidth). Synonyms: digital exchange, online exchange, dynamic exchange, dynamic trading exchange. |
| EXCHANGE RATE | The rate at which one currency can be exchanged for another, usually expressed as the value of the one in terms of the other. |
| EXECUTION | The actual act of carrying out a task. |
| EXEMPTION CLAUSE | A clause in a contract, which relieves the carrier's responsibility for certain events. |
| EXEMPT CARRIER | Company which transports commodities exempted from Interstate Commerce Commission (ICC) economic regulation. |
| EXPECTED | Likely to occur or appear. |
| EXPEDITING | The 'rushing' or 'chasing' of production or purchase orders which are needed in less than the normal lead time. |
| EXPENDABLE PALLET | See disposable pallet. Synonym: One Way Pallet. |
| EXPENSES | Costs paid out in connection with booking of cargo and arranging transport (e.g. commission). ExpirationTermination of a certain period. |
| EXPONENTIAL MARKET | Where one party can be both a buyer and seller.Both buyers and sellers benefit when a new participant joins because fewer participants are needed to create higher volumes. Grow faster than linear markets. Require well-de?ned or commoditized products to make purchase and sale easy. Transaction costs must be low to keep the market liquid. Examples: Altra (energy), e-Steel, MetalSite. Synonym: circular market. Antonym: linear market. |
| EXPORT | The process of carrying or sending goods to another country or countries, especially for purposes of use or sale in the country of destination. The sale of products to clients abroad. |
| EXPORT DECLARATION | A document required by the U.S. Treasury Department and completed by a shipper indicating the contents, value, and destination of an export shipment. |
| EXPORT LICENCE | Document granting permission to export as detailed within a speci?ed time. |
| EXPORT PACKER | Company, packing goods for export. |
| EXPORTER | The party responsible for the export of goods. |
| EXTRACT | Summary or copy of something written, e.g. used in connection with the log book. |
| FABRICATION | A term used to distinguish manufacturing operations for components as opposed to assembly operations. |
| FAC | Fast as can |
| FACTORY DELIVERY | The delivery of goods by a factory whereby the goods are put at the disposal of another (internal) party such as a commercial department. |

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| FAIRWAY | A navigable channel for vessels, often the regular or prescribed track a vessel will follow in order to avoid dangerous circumstances. |
| FAK | See Freight All Kinds |
| FAL | Facilitation Committee of the IMO. |
| FANTAINER | Identical to a GP but is fitted with an electric extraction fan for carriage of cargoes prone to condensation. 20' only. |
| FAS | Free Alongside Ship. Seller delivers goods to appropriate dock or terminal at port of embarkation and buyer covers costs and risks of loading. |
| FCA | Free to Carrier. A modern equivalent of FAS used in intermodal transport where goods are transferred at a nominated forwarders premises, depot or terminal but not actually on board vessel. |
| FCC | See Fully Cellular Containership |
| FCL | See full container load |
| FD (FDIS) | Free Discharge |
| FDD | Freight Demurrage Deadfreight |
| FDESP | Free Despatch |
| FDEDANRSAOCLONL | Freight Deemed Earned, Discountless And Non-Returnable (Refundable) Ship And Or Cargo Lost Or Not Lost. |
| FEED BACK | The flow of information back into the control system so that actual performance can be compared with planned performance. |
| FEEDER | A vessel normally used for local or coastal transport (for carriage of cargo and/or containers) to and from ports not scheduled to be called by the main (ocean) vessel, directly connecting these ports to the main (ocean) vessel. |
| FENDER | A cushion, placed between ships, or between a ship and a pier, to prevent damage to the hull of a vessel especially during mooring and un-mooring operations. |
| FEU | Standard 40' Container |
| FHEX | Fridays/Holidays Excluded |
| FHINC | Fridays/Holidays Included |
| FIFO | See First In First Out i.e. First cargo loaded will be first cargo discharged. The method whereby the goods which have been longest in stock (first in) are used, delivered (sold) and/or consumed first (first out). |
| FIFTH WHEEL | Circular or wheel-shaped bearing mechanism, secured on the rear of the chassis of a truck-tractorm that engages the semi-trailer king pin with a spring lock device and supports the weight of the front end of the semi-trailer. |
| FILO | Free In/Liner Out. Seafreight with which the shipper pays load costs and the carrier pays for discharge costs. |
| FIO | Free In/Out. Freight booked FIO includes the seafreight, but no loading/discharging costs, i.e. the charterer pays for cost of loading/discharging cargo. |
| FIOS | Free In/Out Stowed. As per FIO, but excludes stowage costs. |
| FIOST | Free In/Out and Trimmed. Charterer pays for cost of loading/discharging cargo, including stowage and trimming. |

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Chartering Terms

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| | FLOT | Free In/Out and Trimmed. As per FIOS but includes trimming, e.g. the leveling of bulk cargoes. FIOS includes seafreight, but excludes loading/discharging and stowage costs. |
| | FIT | Free In Trimmed |
| | FIW | Free In Wagon |
| | FIXED CRANE | A crane of which the principal structure is mounted on permanent or semi permanent foundations |
| | FIXED HEIGHT LOAD-CARRYING TRUCK | Truck carrying its load on a non-elevating platform. Synonym: Fixed platform truck. |
| | FIXED PLATFORM TRUCK | See Fixed Height Load-carrying Truck. |
| | FIXING | Chartering a Vessel. |
| | FIXTURE | Conclusion of shipbrokers negotiations to charter a ship - an agreement. |
| | FLAG | An indication of the country in which a means of transport is registered through a reference to the ensign of this country. |
| | FLAMMABLE | Capable to be set on fire under given circumstances. (Amendment 25 IMO DGS) |
| | FLASH POINT | The lowest temperature at which a good produces enough vapour to form a flammable mixture with air. |
| | FLAT RACK | A flat bed with fixed ends suitable for the carriage of cargo of excessive width and plated for carriage of heavy loads. 20' and 40'. |
| | FLAT BED TRAILER | A wheeled trailer or a semi-trailer with a flat cargo carrying surface or deck and without any superstructure. |
| | FLATPACKING | Cargo to be presented stacked and secured as an integral unit. |
| | FLEET | Any group of means of transport acting together or under one control. |
| | FLEXIBILITY | The extent to which and the rate at which adjustments to changed circumstances are possible. |
| | FLEXIBLE COMPUTER INTEGRATED MANUFACTURING (FCIM) | Te integration of equipment, software, communication, human resources, and business practices within an enterprise to rapidly manufacture, repair, and deliver items on demand with continuous improvements in the processes. The FCIM initiative is a Joint Service and Agency effort to establish and implement the procedures and processes needed. |
| | FLEXITANKS | A large polythene liner which can be fitted inside a 20'GP for the transportation of non-hazardous liquids. |
| | FLIGHT MEMBER | A licensed crew member charged with duties essential to the operation of an aircraft during flight time. |
| | FLIGHT NUMBER | A combination of two letters, indicating the airline, and three or four digits indicating the number of the voyage. Synonym: Line Number. |
| | FLOATING | Freely suspending in water of an object |
| | FLOATING CRANE | A crane mounted on a barge or pontoon, which can be towed or is self propelled. |
| | FLOATING DOCK | A floating structure that can be partially submerged to enable vessels to enter and to leave and which can be raised for use as a dry dock. |
| | FLOATING STOCK | See Pipeline Inventory. |

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| FLOW CHART | A diagram, using symbols and depicting the sequence of events that should take place in a complex set of tasks. |
| FLOW CONTROL | A term often used to describe a specific production control system. |
| FLOW LINE | The direction of flow in which e.g. pallets have been positioned and stowed. |
| FLOW OF MATERIALS | The flow of materials and components which goes to and through the factory for the production process. |
| FLT | Full Liner Terms |
| FMC | Federal Maritime Commission |
| FME | Force Majeure Excepted |
| FMS | Fathoms |
| FO1 | For Orders |
| FO2 (IFO) | Fuel Oil/Intermediate FO |
| FO3 | Free Out |
| FOB | The seller fulfils his obligation to deliver when the goods have passed over the ship's rail at the named port of shipment. This means that the buyer has to bear all costs and risks of loss of or damage to the goods from that point. The FOB term requires the seller to clear the goods for export. This term can only be used for sea or inland waterway transport. When the ship's rail serves no practical purpose, such as in the case of roll-on/roll-off transport, the FCA term is more appropriate to use. |
| FO'C'S'LE | See Forecastle. |
| FOFFER | Firm Offer |
| FOG | For Our Guidance |
| FOQ | Free On Quay |
| FOR | Free On Rail |
| FORCE MAJEURE | Clause limiting responsibilities of the charterers, shippers and receivers of cargo. Synonym: Act of God |
| FORE-AND-AFT | In a line parallel to the keel |
| FORE AND AFT STOWAGE | Stowage from the bow to the stern (lengthwise), as opposed to stowage athwartships. |
| FORECAST | An estimation or calculation in advance; a prediction. The amount of cargo expected to be booked for a certain sailing of a vessel. The number of containers expected to be used in a certain area, for steering purposes. |
| FORECASTLE | Abbreviation: Fo'c's'le. Forward part of a vessel where stores, ropes and anchor chains are located. |
| FORK LIFT POCKETS | See Fork Pockets |
| FORK LIFT TRUCK | A three or four wheeled mechanical truck with forks at the front designed for lifting, carrying and stowing cargo. |
| FORK POCKETS | Openings or recesses in a side of a container for the entry of the forks of a fork lift truck. Synonym: Fork Lift Pockets. |
| FORMULA OF CAMP | A mathematical formula on behalf of inventory management for calculating the optimum order quantity. |

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Chartering Terms

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| A B C D E F G H I J K L M N O P Q R S T U V W X Y Z | <p>FORTY FOOT EQUIVALENT UNIT (FEU) Unit of measurement equivalent to one forty feet shipping container.</p> <p>FORWARD At, near or towards the bow or front of a vessel or an aircraft.</p> <p>FORWARDER The party arranging the carriage of goods including connected services and/or associated formalities on behalf of a shipper or consignee. Synonym: Freight Forwarder.</p> <p>FORWARDING INSTRUCTION Document issued to a freight forwarder, giving instructions to the forwarder for the forwarding of goods described therein.</p> <p>FOT Free On Truck</p> <p>FOUR WAY PALLET A pallet of which the frame permits the entry of forks of e.g. a fork lift truck at all four sides.</p> <p>FOW1 First Open Water</p> <p>FOW2 Free On Wharf</p> <p>FP Free Pratique. Clearance by the Health Authorities</p> <p>FR First Refusal. First attempt at best offer that can be matched.</p> <p>FRAGILE Easily breakable. Term denoting that goods should be handled with care.</p> <p>FRAGMENTATION Market condition when there is no dominant group of buyers or suppliers, but where many buyers are chasing many suppliers, often inefficiently.</p> <p>FRANCHISE Amount which in case of damage will have to be borne by the assured.</p> <p>FREEBOARD The minimum vertical distance from the surface of the water to the gunwale.</p> <p>FREE CARRIER The seller fulfils his obligation to deliver when he has handed over the goods, cleared for export, into the charge of the carrier named by the buyer at the named place or point. If no precise point is indicated by the buyer, the seller may choose within the place or range stipulated where the carrier shall take the goods into his charge. When, according to commercial practice, the seller's assistance is required in making the contract with the carrier (such as in rail or air transport) the seller may act at the buyer's risk and expense. This term may be used for any mode of transport, including multimodal transport. "Carrier" means any person who, in a contract of carriage, undertakes to perform or to procure the performance of carriage by rail, road, sea, air, inland waterway or by a combination of such modes. If the buyer instructs the seller to deliver the cargo to a person, e.g. a freight forwarder who is not a "carrier", the seller is deemed to have fulfilled his obligation to deliver the goods when they are in the custody of that person.</p> <p>FREE DESPATCH If loading/discharging achieved sooner than agreed, there will be no freight money returned.</p> <p>FREE EXINS Free of any Extra Insurance (Owners)</p> <p>FREE LIFT The maximum elevation of the forks of a fork lift truck.</p> <p>FREE OUT Free of discharge costs to owners. Includes seafreight only.</p> <p>FREE PORT An international port or an area within an international port at which, crew, passengers, baggage, cargo, mail and stores may be disembarked or unloaded, may remain and may be transhipped, without being subjected to any customs charges or duties. (Examination is possible for instance to meet security or narcotics control requirements.) Source: IMO.</p> <p>FREE PRATIQUE Permission granted by local medical authorities, denoting that the vessel has a clean Bill of Health so that people may embark and disembark.</p> |
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Chartering Terms

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| FRT (FREIGHT) | Money payable on delivery of cargo in a mercantile condition. |
| FREE TRADE ZONE (FTZ) | A part of the territory of a state where any goods introduced are generally regarded, in so far as import duties and taxes are concerned, as being exempted (Kyoto Convention). Synonym: Free Port, Free Airport. |
| FREEBOARD | Vertical distance from the main deck to the surface of the water measured at the middle of the vessel's length. |
| FREIGHT ALL KINDS (FAK) | Single freight which is charged irrespective of the commodity. |
| FREIGHT COLLECT | Freight and charges be paid by the consignee. |
| FREIGHT COSTS | Costs incurred by the merchant in moving goods, by whatever means, from one place to another under the terms of the contract of carriage. In addition to transport costs this may include such elements as packing, documentation, loading, unloading and transport insurance. |
| FREIGHT INVOICE | An itemized list of goods shipped and services rendered stating fees and charges. |
| FREIGHT MANIFEST | A (cargo) manifest including all freight particulars. |
| FREIGHT PREPAID | Freight and charges to be paid by the consignor. |
| FREIGHT TON | A unit for freighting cargo according to weight and/or cubic measurement. Synonyms: Revenue ton, Bill of Lading ton. |
| FREIGHTER | A vessel or an aircraft used for the carriage of cargo. |
| FRUSTRATION | Charterers when cancelling agreement sometimes quote 'doctrine of frustration' i.e. vessel is lost, extensive delays. |
| FTL | Full Truck Load, an indication for a truck transporting cargo directly from supplier to receiver. |
| FULL CONTAINER LOAD (FCL) | A container stuffed or stripped under risk and for account of the shipper and/or the consignee. A general reference for identifying container loads of cargo loaded and/or discharged at merchants' premises. |
| FULL TRAILER | A truck trailer constructed in such way that its own weight and that of the cargo rest upon its own wheels, instead of being supported by e.g. a tractor. |
| FULLY DCELLULAR CONTAINER SHIP (FCC) | A vessel specially designed to carry containers, with cell-guides under deck and necessary fittings and equipment on deck. |
| FUMIGATION | Treating of cargoes with gases to exterminate unwanted life forms. |
| FWAD | Fresh Water Arrival Draft |
| FWDD | Fresh Water Departure Draft |
| FYG | For Your Guidance |
| FYI | For Your Information |
| GA | General Average |
| GANTRY CRANE | A crane or hoisting machine mounted on a frame or structure spanning an intervening space, which often travels on rails. |
| GATEWAY | A point at which cargo is interchanged between carriers or modes of transport. A means of access, an entry. |
| GATT | See General Agreement On Tariffs and Trade. |

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Chartering Terms

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| GCR | See General Cargo Rate and General Commodity Rate. |
| GEAR | A general term for ropes, blocks, tackle and other equipment. |
| GENERAL AGREEMENT ON TARIFFS AND TRADE (GATT) | Major international agreement on trade and tariffs between many nations all over the world. |
| GENERAL AVERAGE (GA) | Intentional act or sacrifice that is carried out to safeguard vessel and cargo. When a vessel is in danger, the master has the right to sacrifice property and/or to incur reasonable expenditure. Measures taken for the sole benefit of any particular interest are not considered general average. |
| GENERAL AVERAGE ACT (YORK-ANTWERP RULES) | There is a general average act when, and only when any extraordinary sacrifice or expenditure is intentionally and reasonably made or incurred for the common safety for the purpose of preserving from peril the property involved in a common maritime adventure. |
| GENERAL AVERAGE STATEMENT | This shows in detail all general average costs and expenses and the contribution of each interest in the general average in proportion to its value. |
| GENERAL CARGO | Cargo, consisting of goods, unpacked or packed, for example in cartons, crates, bags or bales, often palletized. General cargo can be shipped either in breakbulk or containerized. Any consignment other than a consignment containing valuable cargo and charged for transport at general cargo rates (aircargo). |
| GENERAL CARGO RATE (GCR) | The rate for the carriage of cargo other than a class rate or specific commodity rate. Synonym: General Commodity Rate. |
| GENERAL COMMODITY RATE | See General Cargo Rate. |
| GENERAL PURPOSE CONTAINER | A container used for the carriage of general cargo without any special requirements for the transport and or the conditioning of the goods. |
| GENSET | Motor generator set as power source for e.g. thermal containers. |
| GERMANISCHER LLOYD | German classification society |
| GLS (GLESS) | Gearless |
| GNCN | Gencon (GENERAL CONDITIONS) |
| GN (or GR) | Grain (Capacity) |
| GO | Gas Oil |
| GODOWN | A warehouse or cargo shed. This term is often used in the Far East |
| GOODS | Common term indicating movable property, merchandise or wares. All materials which can be used to satisfy demands. Whole or part of the cargo received from the shipper, including any equipment supplied by the shipper. |
| GOODS CONTROL CERTIFICATE | Document issued by a competent body evidencing the quality of goods described therein, in accordance with national or international standards, or conforming to legislation in the importing country, or as specified in the contract. |
| GOODS FLOW | The direction and path of the movement of goods and sequence of placement of those goods in a supply chain. |
| GOODS IN TRANSIT | The goods which have departed from the initial loading point and not yet arrived at the final unloading point. Synonyms: Stock in Transit, In Transit Inventory, Transportation Inventory. |
| GOODS ITEM | A separate identifiable quantity of products or articles of a single type. |

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| GOODS RECEIPT | Document issued by a port, warehouse, shed, or terminal operator acknowledging receipt of goods specified therein on conditions stated or referred to in the document. |
| GOOSENECK | Gooseneck shaped front end of a trailer or chassis. Recess front bottom of a container to reduce the total height of the chassis plus container. |
| GP | Grain Capacity. Cubic capacity in 'grain' |
| GR | Geographical Rotation. Ports in order of calling. |
| GRD | Gear |
| GRID NUMBER | An indication of the position of a container in a bay plan by means of a combination of page number, column and line. The page number often represents the bay number. |
| GROSS MANIFEST | A manifest containing freight details without any appropriate disbursements. |
| GROSS TONNAGE (GRT) | Gross Registered Tonnage. The measure of the overall size of a vessel determined in accordance with the provisions of the international convention on measurement of vessels usually expressed in register ton. |
| GROSS WEIGHT | Weight (mass) of goods including packing, but excluding the carrier's equipment expressed in whole kilograms. The weight of a shipment including materials necessary for blocking etc. |
| GROSS WEIGHT OF CONTAINER | Total weight of container including cargo (in kilograms). |
| GROUPAGE | The collection of several small consignments and the formation of one large shipment thereof (road cargo). |
| GROUPAGE CENTRE | A location where groupage takes place (road cargo). One who consolidates LCL consignments to offer to a carrier as an FCL. |
| GRT | Gross Registered Tonnage |
| GSB | Good, Safe Berth |
| GSP | Good, Safe Port |
| GTEE | Guarantee |
| GUNWALE | The upper edge of a ship's sides. |
| 2H | Second Half |
| HA | Hatch |
| HAGUE RULES | Code of minimum conditions for the carriage of cargo under a Bill of Lading. International convention for the unification of certain rules, relating to Bills of Lading (1924). These Rules include the description of responsibilities of ocean carriers. |
| HAGUE-VISBY RULES | Set of rules, published in 1968, amending the Hague Rules. |
| HALF HEIGHT | Identical to the open top, but with 4'3" ends and not the standard 8'6". Suitable for the carriage of heavy cargo as the box weight is considerably less. 20' only. |
| HAMBURG RULES | United Nations Convention on the carriage of goods by sea of 1978 adopted in 1992. |
| HANDLING INSTRUCTIONS | Indication how cargo is to be handled. |
| HANDLING SERVICE | Service concerning the physical handling of cargo. |

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| HARBOUR | Place of shelter for vessels. Most of the time used as an indication for the geographical location. |
| HARMONISED SYSTEM (HS) | A numeric multi purpose system, developed by the Customs Cooperation Council, for the classification of goods with its six digits it covers about 5000 descriptions of the products or groups of products most commonly produced and traded. It is designed for customs services, but can also be used for statistics, transport purposes, export, import and manufacturing. |
| HATCH | An opening in a ship's deck fitted with a watertight cover. |
| HATCH COVER | Watertight means of closing the hatchway of a vessel. |
| HATCH WAY | Opening in the deck of a vessel through which cargo is loaded into, or discharged from the hold and which is closed by means of a hatch cover. |
| HAULAGE | The inland carriage of cargo or containers between named locations/points. Synonym: Cartage. |
| HAULIER | Road carrier |
| HBF | Harmless Bulk Fertilizer |
| HIGH CUBE (H/C) | Identical to the GP, but with 9'6" sides and not the standard 8'6" . 40' only |
| HDLTSBENDS | Half Despatch Lay Time Saved Both Ends |
| HDWTS | Half Despatch Working (or Weather) Time Saved |
| HEATED CONTAINER | Thermal container served by a heat producing appliance. |
| HEAVYLIFT | Single commodity exceeding the capacity of normal loading equipment and requiring special equipment and rigging methods for handling. |
| HEAVYLIFT VESSEL | A self-sustaining vessel specially designed and equipped for the carriage of heavy cargo. |
| HEDGING | Buying or selling earlier and more than really needed in order to protect the company against price increases or shortages of commodities or components to realize profits when prices fluctuate. |
| HEURISTIC | The process of solving problems by evaluating each step in the progress, searching for satisfactory solutions rather than optimal solutions. It comprises a form of problem solving where the results are determined by experience or intuition instead of by optimisation. |
| HHDW | Handy Heavy d.w. (Scrap) |
| HINTERLAND | The inland area served by a certain port. |
| HIRE | T/C Remuneration |
| HITCHMENT CARGO | An amount of goods which is added to an original consignment as the owner and the destination are the same as those of the original consignment. |
| HMS | Heavy Metal Scraps |
| HO (HOLD) | The space below the deck of a vessel, used to carry cargo. |
| HOGGED | Loading condition of a vessel in such a way that the centre of the vessel is slightly raised (arch-wise in the centre). |
| HOLD | A compartment below deck used solely for carrying cargo. |
| HOME PORT | The port of registration of a vessel. |

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| HORIZONTAL MARKET | Sell materials or services that any company needs, not those used for manufacturing or production. Services include MRO, benefits management, and procurement process management. Examples: Ariba Network, CommerceOne's MarketSite.net, EmployEase. Synonyms: functional market, hub. (See MRO). |
| HOUSE ADDRESS | Place of receipt respectively delivery (name and address) in case of carrier haulage. |
| HS | See Harmonised System. |
| HUB | The central transshipment point in a transport structure, serving a number of consignees and/or consignors by means of spokes. The stretches between hubs mutually are referred to as trunks. |
| HUCKEPACK CARRIAGE | See Piggyback. |
| HULL | The main body or outer shell of a vessel, made of steel plates or other suitable material to keep water outside the vessel. |
| HUSBANDING | Taking care of a vessel's non cargo related operations as instructed the by the master or owner of such vessel. |
| HW | High Water |
| IACS | See International Association of Classification Societies. |
| IATA | See International Air Transport Association. |
| IATA CARGO AGENT | An agent approved by IATA and registered in the IATA Cargo Agency List. This enables the agent, upon authorization of the IATA carrier, to receive shipments, to execute Air Waybills and to collect charges (aircargo). |
| IAIA MEMBER | An airline which is a member of IATA (aircargo). |
| ICAO | See International Civil Aviation Organization. |
| ICD | See Inland Clearance Depot. |
| ICHCA | International Cargo Handling Coordinating Association |
| ICS | See International Chamber of Shipping. |
| ICW | Intercoastal Waterway : bays, rivers, and canals along the coasts (such as the Atlantic and Gulf of Mexico coasts), connected so that vessels may travel without going into the sea. |
| IDENTIFICATION | The unique data, e.g. name, number or code, determining a certain object or person. |
| IDLE TIME | The amount of ineffective time whereby the available resources are not used e.g. a container in a yard. |
| IGNITION | Setting on fire or catching fire. The point at which a market gains momentum, liquidity is achieved, and the Net market becomes a more efficient means of buying and selling than the traditional physical market or channel. (Related term: Critical mass, liquidity, network effect.) |
| ILO | See International Labour Organization. |
| IMDG | See International Maritime Dangerous Goods Code. |
| IMO | See International Maritime Organisation. |
| IMGS | See International Medical Guide for Ships. |

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| I | IMPORTER | The party responsible for the import of goods. For customs purposes it is the party who makes, or on whose behalf an agent makes, an import declaration. This party may be the party who has possession of the goods or to whom the goods are consigned. |
| | IN &/OR OVER | Goods carried below and/or on deck. |
| | IND | Indication |
| | INTERMODAL | Carriage of a commodity by different modes of transport, i.e. sea, road, rail and air within a single journey. |
| | IN TRANSIT | The status of goods or persons between the outwards customs clearance and inwards customs clearance. |
| | INCOTERMS | Trade terms in coded form as established by the International Chamber of Commerce in 1953, whereafter they have been regularly updated. (Last update 1990). The terms represent a set of international rules for the interpretation of the principal terms of delivery used in trade contracts. |
| | INDEMNIFICATION | Compensation for a loss and/or the expenses incurred. |
| | INDEPENDENT DEMAND | A demand which is unrelated to demand for other products. Demand for finished goods, parts required for destructive testing and service parts requirements are examples of independent demand. |
| | INDIRECT ROUTE | Any route other than the direct route. |
| | INFOMEDIARY (CONSUMER) | Trusted third parties that act as custodian, agent, or broker of customer information, marketing it to businesses on the consumer's behalf while protecting consumer privacy. |
| | INFOMEDIARY (BUSINESS) | Third party that provides research, competitive information, and advice on products or services to help buyers make informed buying decisions. TestMart, for example, tells engineers whether a test and measurement device is Y2K compliant, whether manuals are in stock, warranties available on secondary equipment, etc. Synonyms: lead generator, vertical portal. |
| | INFORMATION PORTAL | Create, install. And host personalized Yahoo-like information portals for enterprises and their employees. Suppliers: Aeneid, Moreover. Synonym: vertical portal. |
| | INFRASTRUCTURE | System of roads, waterways, airfields, ports and/or telecommunication networks in a certain area. |
| | INLAND CLEARANCE DEPOT (ICD) | Inland location where cargo, particularly containerized, may be cleared by customs. |
| | INLAND WATERWAYS BILL OF LADING | Transport document made out to a named person, to order or to bearer, signed by the carrier and handed to the sender after receipt of the goods |
| | INSULATED CONTAINER | Thermal container without the use of devices for cooling and/or heating |
| | INSULATED TANK CONTAINER | Container frame holding one or more thermal insulated tanks for liquids |
| | INSURANCE | A system of protection against loss under which a party agrees to pay a certain sum (premiums) for a guarantee that they will be compensated under certain conditions for loss or damage |
| | INSURANCE CERTIFICATE | Proof of an insurance contract |
| | INSURANCE COMPANY | The party covering the risks of the issued goods and/or services that are insured |

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Chartering Terms

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| INTEGRATED LOGISTICS SUPPORT | The systematic approach applied to simultaneous management and acquisition of equipment and related logistics support, in order to provide the customer with a desired level of availability. Resulting in an optimum life cycle cost and to maintain this level through the entire life cycle. |
| INTERCHANGE | Reciprocal exchange of e.g. information between two or more parties |
| INTERCOASTAL | As opposite to coastal water operations, intercoastal refers to water transport carried out between coasts (e.g. between pacific and atlantic coasts). |
| INTERCONTAINER | A co-operative formed by 19 European Railways, for the management of international rail container traffic in Europe. |
| INTERLINE | Two or more road transport companies joining operations to bring cargo to a certain destination. |
| INTERMEDIARY | Aggregates data and facilitates transactions by bringing buyers and sellers together. Internet-based intermediaries create multivendor, multiproduct marketplaces. |
| INTERMODAL TRANSPORT | The movement of goods (containers) in one and the same loading unit or vehicle which uses successively several modes of transport without handling of the goods themselves in changing modes. |
| INTERNATIONAL AIR TRANSPORT ASSOCIATION (IATA) | An international organization of airlines, founded in 1945, with the aim of promoting the commercial air traffic. This should be achieved by cooperation between parties concerned and by performance of certain rules, procedures and tariffs, regarding both cargo and passengers, by those parties. |
| INTERNATIONAL ASSOCIATION OF CLASSIFICATION SOCIETIES (IACS) | An organization in which the major classification societies, among others American Bureau of Shipping, Lloyd's Register of Shipping and Germanischer Lloyd, are joined, whose principal aim is the improvement of standards concerning safety at sea. |
| INTERNATIONAL CARRIAGE | Carriage whereby the place of departure and any place of landing are situated in more than one country (aircargo). |
| INTERNATIONAL CHAMBER OF SHIPPING (ICS) | A voluntary organization of national shipowner' associations with the objective to promote interests of its members, primarily in the technical and legal fields of shipping operations. |
| INTERNATIONAL CIVIL AVIATION ORGANISATION (ICAO) | An international organization of governments, dealing with search and rescue in distress, weather information, telecommunications and navigational requirements. |
| INTERNATIONAL LABOUR ORGANISATION (ILO) | An United Nations agency, dealing with employment rights and working conditions, covering work at sea and in ports |
| INTERNATIONAL MARITIME DANGEROUS GOODS CODE (IMDG CODE) | A code, representing the classification of dangerous goods as defined by the International Maritime Organization (IMO) in compliance with international legal requirements. |
| INTERNATIONAL MARITIME ORGANISATION (IMO) | An United Nations agency concerned with safety at sea. Its work includes codes and rules relating to tonnage measurement of vessels, load lines, pollution and the carriage of dangerous goods. Its previous name was the Inter-Governmental Maritime Consultative Organization (IMCO). |
| INTERNATIONAL MEDICAL GUIDE FOR SHIPS (IMGS) | 'The doctor at sea' |
| INTERNATIONAL ORGANISATION FOR STANDARDISATION (ISO) | A worldwide federation of national standards institutes (ISO member bodies). |

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Chartering Terms

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| A B C D E F G H I J K L M N O P Q R S T U V W X Y Z | <p>INTERNATIONAL SAFETY MANAGEMENT CODE</p> <p>INTERNATIONAL TRANSPORT AND INFORMATION SYSTEM (INTIS)</p> <p>INVENTORY</p> <p>INVOICE</p> <p>ISO</p> <p>ITEM</p> <p>ITF</p> <p>ITINERARY</p> <p>IU</p> <p>IUHTAUTC</p> <p>IWL</p> <p>JETTISON</p> <p>JETTY</p> <p>JIB</p> <p>JIT</p> <p>JOB</p> <p>JOINT VENTURE</p> <p>JURISPRUDENCE</p> <p>JUST IN TIME (JIT)</p> <p>KANBAN</p> <p>KEEL</p> <p>KIND OF PACKING</p> | <p>This international standard for the safe management and operation of ships prescribes rules for the organization of a shipping company management in the context of safety and pollution prevention and requires the development and implementation of a safety management system.</p> <p>An organization with the aim to improve the position of the port of Rotterdam by the development, realization and exploitation of a communication- and information network for computers.</p> <p>A detailed list of goods located in a certain space or belonging to a specified object. Goods available for satisfying certain demands. Inventories may consist of finished goods ready for sale, they may be parts or intermediate items, they may be work in process, or they may be raw materials. Synonym: Stock.</p> <p>An account from the supplier, for goods and/or services supplied by him.</p> <p>See International Organization for Standardization.</p> <p>Separate article or unit.</p> <p>International Transport Workers Federation (Trade Unions). Complies on crewing.</p> <p>The route of a means of transport, indicated by the names of the ports of call or other locations, often including estimated arrival and departure dates.</p> <p>If Used</p> <p>If Used, Half Time Actually To Count</p> <p>Institute Warranty Limits</p> <p>The act of intentionally throwing cargo overboard e.g. with the objective of lightening a vessel, which has run aground, such for the common good of all interests: vessel, crew and remaining cargo (see GA).</p> <p>A mole or breakwater, running out into the sea to protect harbour or coast. It is sometimes used as a landing-pier.</p> <p>Projecting arm of a crane. Attachment connected to the top of a crane boom.</p> <p>See Just In Time</p> <p>That work which is undertaken to meet a customer or production order and, for production control purposes, has a unique identification.</p> <p>A joint activity of two or more companies, usually performed under a common name.</p> <p>Juridical decisions used for explanation and meaning of law.</p> <p>The movement of material/goods at the necessary place at the necessary time. The implication is that each operation is closely synchronized with the subsequent ones to make that possible. A method of inventory control that brings stock into the production process, warehouse or to the customer just in time to be used, thus reducing stock piling</p> <p>A method which during storage uses standard units or lot sizes with a single card attached to each. A pull system used at a stock point in which a supply batch is ordered only when a previous batch is withdrawn. Note: Kanban in Japanese means loosely translated 'card or sign'.</p> <p>The centreline of a ship running fore and aft; the backbone of a vessel.</p> <p>Description of the packaging material used for goods to be transported.</p> |
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| KING PIN | The coupling pin, welded or bolted in the centre of the front underside of a semi-trailer chassis, which couples to the 7th wheel of the towing tractor or dolly convertor. |
| KNOT | Unit of measurement for the speed (of a vessel) equal to a nautical mile (= 6,076 feet/1852 metres) per hour. |
| KYOTO CONVENTION | The convention for the International Customs Cooperation Council held in Kyoto in 1973 for the simplification and harmonization of national customs procedures. |
| LABEL | A slip of e.g. paper or metal attached to an object to indicate the nature, ownership, destination, contents and/or other particulars of the object. |
| LADEN VESSEL | See Loaden Vessel |
| LAND BRIDGE | Overland transport between following and/or preceding sea transport of goods and/or containers |
| LANE METER | A method of measuring the space capacity of Ro/Ro ships whereby each unit of space (Linear Meter) is represented by an area of deck 1.0 meter in length x 2.0 meters in width. |
| LASH | To hold goods in position by use of Ropes, Wires, Chains or Straps etc. See Lighter Aboard Ship. |
| LASHING POINT | Point on a means of transport to which wires, chains, ropes or straps, which are used to hold goods in position, are attached. |
| LAST IN FIRST OUT (LIFO) | A method of which the assumption is that the most recently received (last in) is the first to be used or sold (first out). |
| LAT | Latitude. The distance north or south of the equator measured and expressed in degrees. |
| LATERAL AND FRONT STACKING TRUCK | High-lift stacking truck capable of stacking and retrieving loads ahead and on either or both sides of the driving direction. |
| LATITUDE | The angular distance of a position on its meridian north or south from the equator, measured in degrees ('a vessel at 25 degrees north latitude'). |
| LATTICE VORTEX NETWORK | Term coined by Mohanbir Sawhney and Steven Kaplan to describe how vertical and functional markets intersect and partner. |
| LAYCAN | Laycan (Layday Cancelling Date) |
| LAY DAYS | The number of days allowed in a charter party for the loading and discharging of cargo. Lay days may be indicated in different ways e.g. consecutive days, working days, weather working days. |
| LAYOUT KEY | See United Nations Layout Key. |
| LAYTIME | Time at Charterers disposal for purpose of loading/discharging. |
| LAY UP A VESSEL | Temporary cessation of trading of a vessel by the shipowner. |
| L/C | Letter of Credit |
| LCL | See Less than Container Load. |
| LCR | Lowest Current Rate |

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Chartering Terms

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LEAD GENERATION

Typically seller-driven, they derive revenue from ads, commissions on sales, or fees for delivering qualified leads to suppliers. Also may generate RFPs (requests for proposals) and RFQs (requests for quotes) for buyers. Provide value by understanding information needs of their users and integrating and aggregating content, information and transactions for buyers and sellers. Most lead generation markets seek to migrate to transaction-oriented catalog aggregation model. Examples: PhotonicsOnline.com (lasers), SolidwasteOnline.com (sewage treatment systems), PlasticsNet.com, Questlink.com (electronic components).

LEAD TIME

The amount of time between the request of a service and the actual provision of this service. A span of time required to perform an activity. In a logistics context, the time between the initiation of a process and its completion.

LEASE

A contract by which one party gives to another party the use of property or equipment, e.g. containers, for a specified time against fixed payments.

LEASING COMPANY

The company from which property or equipment is taken on lease.

LEASING CONTRACT

A contract for the leasing of property or equipment.

LEE

The side sheltered from the wind.

LESS THAN CONTAINER LOAD (LCL)

A general reference for identifying cargo in any quantity intended for carriage in a container, where the Carrier is responsible for packing and/or unpacking the container.

LESS THAN TRUCK LOAD (LTL)

A term used if the quantity or volume of one or more consignment(s) does not fill a standard truck.

For operational purposes a LCL (Less than full container load) container is considered a container in which multiple consignments or parts thereof are shipped.

LESSEE

The party to whom the possession of specified property has been conveyed for a period of time in return for rental payments.

LESSOR

The party who conveys specified property to another for a period of time in return for the receipt of rent.

LEEWARD

The direction away from the wind. Opposite of windward.

LEEWAY

The sideways movement of the ship caused by either wind or current.

LETTER OF CREDIT (L/C)

A written undertaking by a bank (issuing bank) given to the seller (beneficiary) at the request, and on the instructions of the buyer (applicant) to pay at sight or at a determinable future date up to a stated sum of money, within a prescribed time limit and against stipulated documents.

LCR

Lowest Current Rate

LEE

The side sheltered from the wind.

LEEWARD

The direction away from the wind. Opposite of windward.

LEEWAY

The sideways movement of the ship caused by either wind or current.

LF

Load Factor. Percentage of cargo or passengers carried e.g. 4,000 tons carried on a vessel of 10,000 capacity has a load factor of 40%.

LIEN

Retention of property until outstanding debt is paid. A legal claim upon real or personal property to pay a debt or duty.

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| LIFE CYCLE COST | Encompasses all costs associated with the product's life cycle. These include all costs involved in acquisition (research & development, design, production & construction, and phase-in), operation, support and disposal of the product. |
| LIFETIME VALUE OF THE CUSTOMER | The amount a customer spends over time with a supplier minus the cost of acquiring the customer. Both vertical and horizontal Net markets have promised investors they will "own" the b2b customer, become the default buying option, and thus have customers with a higher lifetime value than consumer e-commerce businesses. That promise has slowed development of partnerships between vertical and horizontal markets. |
| LIFO | See Last In First Out. See Liner In Free Out |
| LIFT-ON-LIFT-OFF VESSEL (LOLO) | Vessel of which the loading and discharging operations are carried out by cranes and derricks. |
| LIGHTER | See Barge. |
| LIGHTER ABOARD SHIP (LASH) | A vessel which carries barges. |
| LIGHTERAGE | The carriage of goods within a port area by a barge, e.g. from a vessel to a quay. |
| LIGHTWEIGHT | Weight of an empty vessel including equipment and out?t, spare parts required by the regulatory bodies, machinery in working condition and liquids in the systems, but excluding liquids in the storage tanks, stores and crew. |
| LINE ITEM | See order line. |
| LINE NUMBER | See Flight Number. |
| LINEAR PROGRAMMING | A mathematical procedure for minimizing or maximizing a linear function of several variables, subject to a ?nite number of linear restrictions on these variables. |
| LINER CONFERENCE | A group of two or more vessel-operating carriers, which provides international liner services for the carriage of cargo on a particular trade route and which has an agreement or arrangement to operate under uniform or common freight rates and any other agreed conditions (e.g. FEFC = Far Eastern Freight Conference). |
| LINER-IN FREE-OUT (LIFO) | Transport condition denoting that the freight rate is inclusive of the sea carriage and the cost of loading, the latter as per the custom of the port. It excludes the cost of discharging. |
| LINER SHIPPING COMPANY | A company transporting goods over sea in a regular service. |
| LINER TERMS | Condition of carriage denoting that costs for loading and unloading are borne by the carrier subject the custom of the port concerned. |
| LINER SERVICE | The connection through vessels between ports within a trade. |
| LINEAR MARKET | When products move from one end of the supply chain to the other, typical of traditional markets and manufactured goods. Adding a seller primarily bene?ts buyers, and adding a buyer mainly bene?ts sellers. Antonym: exponential market. |
| LIQUIDITY | Volume of transactions. With enough buyers and sellers, a market has continuous bidding, offers, and consummated transactions, and market liquidity is achieved. (See critical mass, network effect.) |
| LIVE STOCK | Cargo consisting of live animals, such as horses, cows, sheep. |
| LNG | Lique?ed Natural Gas |

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| LOA | Length Overall of the vessel |
| LOAD | Quantity or nature of what is being carried. This term normally refers to transport by truck |
| LOAD FACTOR MANAGEMENT | The process of maximising the utilization of the (slot) capacity of vessels and or other means of transport. |
| LOAD LINE | SEE PLIMSOLL LINE |
| LOADEN VESSEL | Vessel where cargo has been put on board. Synonym: Laden Vessel. |
| LOADING | The process of bringing cargo into a means of transport or equipment. |
| LOADING PLATFORM | A flat surface to facilitate loading usually alongside a warehouse. |
| LOADMASTER | A loadcalculator designed for a vessel approved by a classification bureau for the calculation of the vessels stability. |
| LOCATING PIN | See Cones. |
| LOCATION | Any named geographical place, recognized by a competent national body, with permanent facilities used for goods movements associated with international trade, and used frequently for these purposes. Geographical place such as a port, an airport, an inland freight terminal, a container freight station, a container yard, a container depot, a terminal or any other place where customs clearance and/or regular receipt or delivery of goods can take place. An area (e.g.in a warehouse) marked off or designated for a specific purpose. |
| LOCK | For marine purposes: A space, enclosed at the sides by walls and at each end by gates, by which a vessel can be floated up or down to a different level. |
| LOCKER | A compartment, in a shed or on board of a vessel, used as a safekeeping place to stow valuable goods, which can be secured by means of a lock |
| LOF | Lloyds Open Form |
| LOG (LOG BOOK) | The daily report of all events and other relevant particulars of a vessel and attested by the proper authorities as a true record. Also, a device to measure speed |
| LOGISTICS (CEN) | The planning, execution and control: <ul style="list-style-type: none"> • of the movement and placement of people and/or goods • and of the supporting activities related to such movement and placement within a system organized to achieve specific objectives |
| LOGISTICS CHAIN | All successive links involved in the logistic process. |
| LOI | Letter of Indemnity |
| LOLO | See Lift-On Lift-Off Vessel. |
| LONGITUDE | The angular distance of a position on the equator east or west of the standard Greenwich meridian up to 180o east or west. |
| LORRY | Motor truck used for transport of goods. Note: Motor truck is an American term. British synonym for motor truck is Heavy Goods Vehicle. This British term means any vehicle exceeding 7.5 metric tons maximum laden weight. |
| LOW | Last Open Water |
| LS (or LUMPS) | Lumpsum Freight. Money paid to Shipper for a charter of a ship (or portion) up to stated limit irrespective of quantity of cargo. |
| LSD | Lashed Secured Dunnaged |
| LT1 | Liner Terms |

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Chartering Terms

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| LT2 | Long Ton = 1,016.05 kilogram (2,240 lbs) |
| LTHH | Liner Terms Hook/Hook |
| LTL | See Less than truck load |
| LUFFING CRANE | A crane with which the load can be moved to or from the crane horizontally. |
| LUGGAGE | Travellers' baggage, suitcases, boxes etc., normally accompanied by a passenger. |
| LUMPSUM | An agreed sum of money, which is paid in full settlement at one time. This term is often used in connection with charter parties. |
| LUMPSUM CHARTER | A voyage charter whereby the shipowner agrees to place the whole or a part of the vessel's capacity at the charterer's disposal for which a lump-sum freight is being paid. |
| LW | Low Water |
| LYCN | Laycan (Layday Cancelling Date) |
| MANIFEST | Inventory of cargo on board. Document which lists the specifications of goods loaded in a means of transport or equipment for transportation purposes. As a rule cargo manifests are drawn up by the agents in the place of loading. Note: For shipping a manifest represents a cumulation of Bills of Lading for of?cial and administrative purposes. |
| MAFI TRAILER | German brand name of a roll trailer used for RoRo purposes |
| MAIDEN TRIP | First voyage of a vessel or aircraft after delivery from new-building to her owner(s). |
| MAINTENANCE CHAIN | A sequence of events in a goods ?ow which preserves and/or restores the value of a speci?c good. This may include: Repair. |
| MAIN LINE OPERATOR (MLO) | A carrier employing vessel(s) in the main or principal routes in a trade but not participating within a consortium. |
| MANUFACTURERS PLATE | A plate indicating the name and address of the container manufacturer and particulars of the container. |
| MANUFACTURING PROCESS | The producing of goods or wares by manual labour or machinery, often on a large scale and with division of labour. |
| MANUFACTURING RESOURCE PLANNING (MRP-II) | A method for the effective planning of a manufacturing company, being a direct out-growth and extension of MRP-I. |
| MARINE INSURANCE POLICY | An insurance policy protecting the insured against loss or damage to his goods occurred during ocean transport. |
| MARKET ANALYSIS | Systematic investigation of the growth and the composition of a market. |
| MARKET MAKER | In a stock exchange, market makers take ownership of shares, allowing people to buy and sell those goods from them. They also can make or lose money from price movements. Outside the ?nancial community, market makers help match buyers and sellers, regardless of whether or not they take possession or own goods. (See Net market maker.) |
| MARKETING | The process of organizing and directing all the company activities which relate to determining the market demand and converting the customers buying power into an effective demand for a service and bringing that service to the customer. |
| MARKS | See Shipping Marks. |

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| MATE'S RECEIPT | A document signed by the chief officer of a vessel acknowledging the receipt of a certain consignment on board of that vessel. On this document, remarks can be made as to the order and condition of the consignment. |
| MASTER PRODUCTION SCHEDULE (MPS) | A realistic, detailed, manufacturing plan for which all possible demands upon the manufacturing facilities (such as available personnel, working hours, (management) policy and goals) have been considered and are visualized. The MPS is a statement of what the company expects to produce and purchase expressed in selected items, specific quantities and dates. |
| MATERIAL REQUIREMENTS PLANNING (MRP-I) | An inventory and purchasing planning system that integrates product components, lead times and deadlines. |
| MATERIALS HANDLING | The activities of loading, unloading, placing and manipulating material and of in-process movement. |
| MATERIALS MANAGEMENT | The planning and control of the activities related to the materials flow from the suppliers up to the end of the conversion/production process. |
| MB | Merchant Broker |
| MCO | See Miscellaneous Charge Order. |
| MDO (DO) | Marine Diesel Oil |
| MEANS OF TRANSPORT | Type of vehicle used for the transport of goods (e.g. aircraft, barge, truck, vessel or train). |
| MEASUREMENT TON | A ton of one cubic meter water. |
| MECHANICS LIEN | The legal enforceable claim which a person who has performed work or provided materials is permitted to make against title to the property or as a preferential person in the event the estate or business is liquidated. |
| MEDICAL FIRST AID GUIDE (MFAG) | Instructions to be consulted in case of accidents involving dangerous goods. |
| MEMO BILL | See Service Bill of Lading. |
| MERCHANT | For cargo carried under the terms and conditions of the Carrier's Bill of Lading and of a tariff, it means any trader or persons (e.g. Shipper, Consignee) and including anyone acting on their behalf, owning or entitled to possession of the goods. |
| MERCHANT HAULAGE | Inland transport of cargo in shipping containers arranged by the Merchant. It includes empty container-moves to and from hand-over points in respect of containers released by the Carrier to Merchants. Note: Carrier's responsibility under the Bill of Lading does not include the inland transport stretch under Merchant Haulage. |
| MERCHANT INSPIRED CARRIER HAULAGE | Carrier haulage by a carrier, which is nominated by the shipper or receiver of the goods, but paid by the carrier. |
| META-CENTRIC HEIGHT | The distance between the centre of gravity of a vessel and a fictitious point. If the meta-centric height is zero or negative, the vessel will heel or capsize. |
| METAMEDIARY | Besides providing a multi-vendor, multi-product marketplace, the metamediary provides additional services for market participants. These services can be offered directly by the metamediary, or the metamediary can invite third party service providers into its marketplace. Services provided could include quality assurance, procurement management, fulfillment, or payment settlement. |
| MFAG | See Medical First Aid Guide |
| MIDSHIP | Approximately in the location equally distant from the bow and stern. |

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| MINIMUM CHARGE | The lowest amount which applies to the transport of a consignment, irrespective of weight or volume (aircargo, shipping). |
| MINIMUM INVENTORY | The planned minimum allowable inventory for an independent demand item. |
| MIN/MAX | Minimum/Maximum (cargo quantity) |
| MINOR UNIT | Unit of recorded value (i.e. as recorded by banks) which is a division of the respective unit of currency. Examples are the cent being a one hundredth part of the US Dollar. Note: Some countries have minor units that are used in low-value coinage within a country or locality, but which are not used by the international banking system in making formal records of value. Examples: Belgium, Greece and Spain. |
| MISCELLANEOUS CHARGE ORDER (MCO) | A document issued by a carrier or his agent requesting the issue of an appropriate passenger ticket and baggage cheque or revision of services to the person named in such document. |
| MIXED CONSIGNMENT | A consignment of different commodities, articles or goods, packed or tied together or contained in separate packages (aircargo). |
| MOA | Memorandum of Agreement |
| MODE OF TRANSPORT | Method of transport used for the conveyance of goods, (e.g. by rail, by road, by sea). |
| MODEL | A representation of a process or system that attempts to relate the most important variables in the system in such a way that analysis of the model leads to insights into the system. |
| MODULE | A separate and distinct unit of hardware or software that may be used as a component in a system. |
| MOLCHOPT | More or Less Charterers Option |
| MOLOO | More or Less Owners Option |
| MOORING | An arrangement for securing a ship to a mooring buoy or pier. |
| MT | Mertic Tonne (i.e. 1,000 kilos) |
| MOVEMENT | The act or process of changing the position of an object and or people. |
| MOVEMENT INVENTORY | The inventory during a production process caused by the time required to move goods from one place to another. |
| MPC | See Multi Purpose Carrier. |
| MPS | See Master Production Schedule. |
| MRP-I | See Material Requirements Planning. |
| MRP-II | See Manufacturing Resource Planning. |
| MRO | Maintenance, Repair, and Operating equipment. Routine purchases such as office supplies, travel services, or computers needed to run a business but not central to the business's output. Ariba and CommerceOne sell buy-side procurement software for MRO. (See horizontal market.) |
| MT | Mertic Tonne (i.e. 1,000 kilos) |
| MTO/CARRIER | See Multimodal Transport Operator/Carrier. |
| MULTIPLE SOURCING | Selecting of and working with more than two equivalent suppliers for a certain product. |
| MULTI PURPOSE CARRIER | See Multi Purpose Vessel. |

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| MULTI PURPOSE VESSEL | Vessel designed for the carriage of different types of cargo: general, bulk, heavy and/or containerized cargo. Synonym: Multi Purpose Carrier (MPC). |
| MULTIMODAL TRANSPORT | The carriage of goods (containers) by at least two different modes of transport. |
| MULTIMODAL TRANSPORT DOCUMENT | See Combined Transport Document. |
| MULTIMODAL TRANSPORT OPERATOR/CARRIER (MTO/CARRIER) | The person on whose behalf the transport document or any document evidencing a contract of multimodal carriage of goods is issued and who is responsible for the carriage of goods pursuant to the contract of carriage. |
| M/V | Motor Vessel / Merchant Vessel |
| NAABSA | Not Always Afloat But Safely Aground |
| NM | Nautical Mile. One minute of latitude; approximately 6,076 feet – about 1/8 longer than the statute mile of 5,280 feet |
| NAVIGATION | The art and science of conducting a ship safely from one point to another |
| NCB | National Cargo Bureau |
| NEGLIGENCE | Imprudent action or omission which may cause injury, damage or loss |
| NEGOTIABLE | In terms of documents, 'negotiable' means that e.g. a Bill of Lading is handed over/transferred in the right manner (viz. proper endorsement) to another person either endorsed in blank or endorsed to a person and that person acquires, by this transfer certain rights vis-a-vis the goods e.g. is entitled to take possession of the goods. |
| NESTING | Implies that cargo is presented stacked in the contour of similarly shaped cargo, it may be likened to a stack of plates. This is particularly relevant in the presentation of tankage strakes for transport. |
| NET MANIFEST | A manifest containing all freight details including negotiated disbursements |
| NET MARKET | An online intermediary that connects fragmented buyers and sellers. Net markets eliminate inefficiencies by aggregating offerings from many sellers or by matching buyers and sellers in an exchange or auction. For buyers, they lower purchasing costs while reaching new suppliers. For suppliers, they lower sales cost and reach new customers. A central hub where a trusted intermediary integrates both procedures and technology can save costs. Synonyms: infomediary, metamediary, electronic markets, e-markets, Internet markets, I-markets, vertical hubs, e-hubs, butterfly markets, vortex businesses, digital exchanges, online exchanges, fat butterfly. |
| NET MARKET MAKER | A company creating an Internet market to match buyers and sellers. Doesn't necessarily own goods. (See market maker.) |
| NET TONNAGE | The measure of the useful capacity of a vessel determined in accordance with the provisions of the international convention on tonnage measurement of vessels. |
| NET WEIGHT | The weight of the goods, excluding all packing. |
| NETWORK EFFECT | Describes how all buyers and sellers benefit when a new market participant is added. The network effect produces a cycle with more buyers attracting more sellers and more sellers attracting more buyers. Robert Metcalfe created the notion that the value of a network grows by the square of the number of participants. Synonym: Metcalfe's Law. (See liquidity, critical mass.) |
| NETWORK PLANNING SYSTEM | A technique for making a time schedule for the implementation of a project. |
| NM | Nautical Mile. One minute of latitude; approximately 6,076 feet – about 1/8 longer than the statute mile of 5,280 feet. |

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| <p>N-O</p> <p>A B C D E F G H I J K L M N O P Q R S T U V W X Y Z</p> | <p>NON VESSEL OPERATING COMMON CARRIER (NVOCC) A party who undertakes to carry goods and issues in his own name a Bill of Lading for such carriage, without having the availability of any own means of transport</p> <p>NON-REVERSIBLE (Detention). If loading completed sooner than expected, then saved days will not be added to discharge time allowed.</p> <p>NOR Notice of Readiness</p> <p>NORMAL CHARGE The specified general cargo rate without any quantity discount (aircargo). Normal General Cargo Rate. The under 45 kgs rate or, if no under 45 kgs rate exists, the under 100 kgs rate (aircargo). Synonym: Normal Rate.</p> <p>NORMALISE To create a consistent set of terms and product descriptions, often using industry-specific translation software. Primarily used by catalog aggregators, normalization technology requires translating schema or structures in product databases. (See ontology.)</p> <p>NOTICE OF READINESS Written document or telex issued by the master of a vessel to the charterers advising them the moment when a vessel is ready to load or discharge. Document advising a consignee or his agent that cargo has arrived and is ready for delivery.</p> <p>NOTIFY ADDRESS Address of the party other than the consignee to be advised of the arrival of the goods.</p> <p>NOTIFY PARTY The party to be notified of arrival of goods.</p> <p>NOUVELLES FRONTIERES A 1986 ruling by the Court of Justice which ruled that air transport was not exempt from EC competition policy.</p> <p>NRT Net Restricted Tonnage</p> <p>NVOCC See Non Vessel Operating Common Carrier</p> <p>NYPE New York Produce Exchange</p> <p>OBO Ore/Bulk/Oil Vessel</p> <p>OBSOLETE STOCK The products or materials that cannot be or is unlikely to be used in future processes and which is to be sold or disposed of through the usual outlets.</p> <p>OFFSHORE Contracting work carried out at sea (e.g. drilling for oil).</p> <p>OIL BULK ORE VESSEL (OBO-VESSEL) A vessel, designed for the carriage of either dry or liquid bulk cargo.</p> <p>ON-BOARD COMPUTER Cab-mounted device which electronically or mechanically records data such as truck speed, engine rpm, idle time and other information useful to trucking management.</p> <p>ONCARRIAGE The carriage of goods (containers) by any mode of transport to the place of delivery after discharge from the ocean vessel (main means of transport) at the port (place) of discharge.</p> <p>ONTOLOGY A Yahoo-like hierarchy of relationships and a glossary used as a standardization device to describe goods and services and to facilitate commerce in a Net market. (See normalize.)</p> <p>ONE WAY PALLET See disposable pallet. Note: The addition 'One Way' has nothing to do with the number of pallet sides in which the forks of e.g. a fork lift can enter, as opposed to the two and four way pallets</p> <p>OO Owners Option</p> <p>OBO Ore/Bulk/Oil Vessel</p> <p>OPEN ORDER See Backlog</p> |
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| OPEN SIDED CONTAINER | Shipping container with frames with wire-mesh at the sides covered by means of a tarpaulin which can be dropped down to give unrestricted access to the sides of the container for loading or discharging |
| OPEN TOP CONTAINER | A freight container similar in all respects to a general purpose container except that it has no rigid roof but may have a flexible and movable or removable cover, for example one made of canvas or plastic or reinforced plastic material normally supported on movable or removable roof bows |
| OPERATING EFFECIENCY | A ratio of the actual output of a piece of equipment, department, or plant as compared to the planned or standard output |
| OPERATIONS RESEARCH | The development and application of quantitative techniques to the solution of problems. More speci?cally, theory and methodology in mathematics, statistics, and computing are adapted and applied to the identi?cation, formulation, solution, validation, implementation, and control of decision making problems. |
| OPERATOR | The party responsible for the day to day operational management of certain premises such as ware-houses, terminals and vessels. |
| OPYIMAL TRIM | The best calculated TRIM related to speed engine capacity, fuel consumption for a speci?c sailing condition. |
| OPTIMISATION | Achieving the best possible solution to a problem in terms of a speci?ed objective function. |
| OPTION | One of a limited range of choices or features that is offered to a customer when purchasing an otherwise basic standard product and that has to be an integral part of the product (used in commercial trading). |
| OPTIONAL CARGO | Cargo of which the ?nal destination is not known at the moment of booking but will be indicated during the transport. |
| OPTIONAL PORT | A port of which it is not known whether or not it will be called by a vessel during a voyage. |
| ORDER | A request to deliver speci?ed quantities of goods or to render speci?c services. |
| ORDER LINE | Each line on a customer's purchase order. An order line always contains one Stock Keeping Unit (SKU) only, but the number may vary. |
| ORGANISATION | An identifiable social unit with a particular responsibility which endeavour to achieve multiple goals by coordinated activities and relationships between members and objects. |
| OSH | Open Shelter Deck |
| OUT OF GAUGE CARGO | Cargo which dimensions are exceeding the normal dimensions of a 20' or 40' container, e.g. overlength, overwidth, overheight, or combinations thereof |
| OUTSIDER | A carrier, which operates on a route served by a liner conference but which is not a member of that conference. |
| OUTWARD HANDLING | The operations to be performed on outgoing goods from a production unit, both administrative and physical, starting at the moment forwarding orders can be executed to the moment of actual departure of the goods. |
| OVERBOARD | Over the side or out of the ship. |
| OVERCARRIER | A carrier within a consortium who carries cargo beyond the allotment distributed to him. |
| OVERHAUL | To extensively inspect and repair a system or component |

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| OVERHEIGHT CARGO | Cargo, exceeding the standard height |
| OVERLENGTH CARGO | Cargo, exceeding the standard length |
| OVERPACK | A unit used by a single shipper to contain one or more packages and to form one handling unit for convenience of handling and stowage. Dangerous goods packages contained in the overpack must be properly packed, marked, labelled and in proper condition as required by the Regulations regarding dangerous goods (aircargo). |
| OVERTIME | Work beyond normal established working hours that usually requires a premium to be paid to the employees concerned. |
| OVERWIDTH CARGO | Cargo, exceeding the standard width. |
| OWNER | The legal owner of cargo, equipment or means of transport. |
| OWNERS CONTAINER CODE | See Container Pre?x. |
| OWNER-OPERATOR | Trucker who owns and operates his own truck(s). |
| OWS | Owners |
| P&I | Protection and Indemnity Insurance |
| PACKING | Any physical piece of cargo in relation to transport consisting of the contents and its packing for the purpose of ease of handling by manual or mechanical means. The ?nal product of the packing operation consisting of the packing and its contents to facilitate manual or mechanical handling. Synonym: Parcel |
| PACKAGING | Materials used for the containment, protection, handling, delivery and presentation of goods and the activities of placing and securing goods in those materials. |
| PACKING | Any container or other covering in which goods are packed |
| PACKING INSTRUCTION | Document issued within an enterprise giving instructions on how goods are to be packed. |
| PACKING LIST | Document specifying the contents of each individual package. |
| PACKING UNIT | A type of package where a standard quantity of products of a speci?c product type can be packed and that requires no additional packaging for storage and shipment. |
| PALLET | A platform on which goods can be stacked in order to facilitate the movement by a fork lift or sling. |
| PALLET CONVERTOR | Superstructure which can be applied to a pallet to convert it into either a box or post pallet. |
| PALLET RACK | A skeleton framework, of ?xed or adjustable design, to support a number of individual pallet loads. |
| PALLET TRUCK | Pedestrian- or rider-controlled non-stacking lift truck ?tted with forks. |
| PANAMAX SIZE | The maximum measurements and dimensions of a vessel capable to pass the Panama Canal. |
| PARCEL | See Package. |
| PARTICULAR AVERAGE | A fortuitous partial loss to the subject matter insured, proximately caused by an insured peril but which is not a general average loss. Particular average only relates to damage and/or expenses which are exclusively borne by the owners of a vessel which has sustained damage as a result of e.g. heavy weather or by the owners of the cargo, which has been damaged in transit. |

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| PARTITION | See Divider. |
| PASTUS | Past Us |
| PAYEE | A party to whom a payment is made or owed. |
| PAYER | A party who pays or is to pay. |
| PAYLOAD | The revenue-producing load carried by a means of transport. |
| PAYMENT | That which discharges a debt. |
| PAYMENT AGAINST DOCUMENTS | Instructions given by a seller to a bank to the effect that the buyer may collect the documents necessary to obtain delivery of the goods only upon actual payment of the invoice. |
| PC | Period of Charter |
| PCGO | Part Cargo |
| PCT | Percent |
| PDPR | Per Day Pro Rata |
| PERDIEM | By the Day |
| PERFORMANCE INDICATOR | A variable indicating the effectiveness and/or efficiency of a process. |
| PERFORMANCE MEASUREMENT | The comparison of the results of business processes with each other or with standards in order to know the effectiveness of these processes and/or the supportive actions. |
| PER SE | By Itself. |
| PHPD | Per Hatch Per Day |
| PHYSICAL DISTRIBUTION | Those activities related to the flow of goods from the end of conversion to the customer. |
| PHYSICAL DISTRIBUTION MANAGEMENT | The planning execution and control of those activities which are related to the flow of goods from the end of conversion to the customer. |
| PICK AND PACK | Taking goods out of a stock and packing them according to customer conditions. |
| PICK ORDER | An order to pick certain quantities of goods out of a stock. |
| PICK UP AND DELIVERY | A service concerning the collection of cargo from the premises of the consignor and the delivery to the premises of the consignee. |
| PICKING | Taking products or components out of a stock. |
| PICKING LIST | A list used to collect items from stores needed to fulfil an order. Synonym: Material issue list, Kitting list |
| PIER | See quay. |
| PIGGYBACK | The carriage of road vehicles and trailers on railway wagons. Synonym: Huckepack Carriage |
| PILFERAGE | Petty stealing of goods from a ship's hold, cargo shed or warehouse |
| PIPELINE | A line of pipes for conveying liquids and gasses. The physical goods flow from a supplying organization to a receiving organization |
| PIPELINE INVENTORY | The amount of goods in a pipeline: the sum of loading stock, goods in transit and receiving stock. Synonym: Floating Stock |

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| PLACE OF ACCEPTANCE | See place of receipt |
| PLACE OF DELIVERY | The location where a consignment (shipment) is delivered to the consignee viz. the place where the carrier's liability ends for the transport venture |
| PLACE OF RECEIPT | The location where a consignment (shipment) is received by the carrier from the shipper viz. the place where the carrier's liability for transport venture commences. Synonym: Place of Acceptance |
| PLACEMENT | The activity of positioning an object or goods in a chosen location or position |
| PLANNING | The setting of goals over a certain time and the determination of how to achieve these goals and with what resource |
| PLANNING HORIZON | The period of time to which a certain particular plan relates |
| PLATFORM 1 | The bare floor of a container, suitable for the carriage of uncontainerable cargo, as several platforms can be placed together to provide a larger base. Plated for the carriage of heavy goods. 20' and 40' |
| PLATFORM 2 | The area on an airport where aircrafts are parked for embarkation and/or loading and discharging purposes (aircargo). Synonym: Apron, Ramp |
| PLATFORM BODY | A truck or trailer without ends, sides or top but with only a floor |
| PLIMSOLL MARK alt. PLIMSOLL LINE alt. LOAD LINE | An internationally recognised line painted on the side of merchant ships. When a ship is loaded, the water level is not supposed to go above the line. Water can reach different parts of the line as its temperature and saltness varies with the season and location. |
| POINT VALUE | The point value can be seen as the relative value of an empty container of a certain size type in a depot location. The system serves to quantify the imbalance costs resulting from a full container move and are the result of empty optimization calculations. Point values are created on forecasted container flows between depot locations. They are calculated taking into account a.o. the forecasted imbalances plus repositioning, storage and container costs for empty moves and expressed in USD. Note: In the various computer systems point values are used to calculate the imbalance charge or credit for a particular container flow. This charge or credit is the difference in point values between start and end depot location. |
| PONTOON | A vessel with flat deck and a shallow draft. |
| POOL | The shared use of e.g. equipment by a number of companies, which make together the investments in the equipment mentioned. |
| POOP | Aft part of a vessel where the steering engine is located. |
| PORT | Harbour having facilities for vessels to moor and load or discharge. The left side of a ship looking forward. A harbour. |
| PORT OF CALL | Place where a vessel actually drops anchor or moors during a certain voyage. |
| PORT OF DISCHARGE | The port where the cargo is actually discharged (unloaded) from the sea (ocean) going vessel. |
| PORT OF LOADING | The port where the cargo is actually loaded on board the sea (ocean) going vessel. |
| PORTAL CRANE | A type of gantry crane with vertical legs of sufficient height and width to permit vehicles or railroad equipment to pass between the legs. |
| PORTLOG | A statement concerning a vessel containing the actual arrival and departure time used tugs, draft, deadweight, quantity of discharged and loaded goods/containers and any other important particulars. |

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| POSITIONING | The transport of empty equipment from a depot to shipper's premises or from consignee's premises back to a depot as the empty leg of a carrier haulage transport. |
| POSTAL CODE | A national code maintained by the Postal Authorities designed to indicate areas and accumulated addresses to facilitate sorting and the delivery of mail and other goods. Note: The coding system is different in the various countries throughout the world. In the Netherlands the code consists of 4 figures and 2 characters. |
| PRACTICE | That which has become customary as a result of repeated acts. |
| PRATIQUE | Licence or permission to use a port. |
| PREAMBLE | Introduction to a charter party. |
| PROFORMA | Estimated Account. |
| PRECARRIAGE | The carriage of goods (containers) by any mode of transport from the place of receipt to the port (place) of loading into the ocean vessel (main means of transport). |
| PRECARRIER | The carrier by which the goods are moved prior to the main transport. |
| PRESHIPMENT INSPECTION (PSI) | The checking of goods before shipment for the purpose of determining the quantity and/or quality of said goods by an independent surveyor (inspection company) for phytosanitary, sanitary and veterinary controls. Presently there is a tendency by developing countries to use the inspection also for the purpose of determining whether the price charged for certain goods is correct. |
| PRE-SLINGING | The act of placing goods in slings which are left in position and used for loading into and discharging from a conventional vessel. |
| PRE-TRIP INSPECTION (PTI) | A technical inspection of Reefer containers prior to positioning for stuffing. |
| PRICE TRANSPARENCY | When both buyer and seller know pricing. Net markets can eliminate arbitrage situations when only a broker knows the price. Net markets can result in sellers making more money and buyers paying a lower price, since broker margins are reduced. |
| PRINCIPAL | Person for whom another acts as agent. |
| PRINCIPAL CARRIER | See Responsible Carrier. |
| PRINCIPAL CORPORATE BODY | The company that owns the various subsidiary companies or branches acting as customers on their own and is registered as the corporate customer for statistical purposes. |
| PRIORITY ORDER | An order which is identified as taking precedence over other orders to ensure its completion in the minimum time. Synonym: Urgent order, Rush order. |
| PRIVATE CARRIER | Business which operates trucks primarily for the purpose of transporting its own products and raw materials. The principle business activity of a private carrier is not transportation. |
| PRIVATE WAREHOUSE | A warehouse operated by the owner of the goods stored there. |
| PRO FORMA INVOICE | Draft invoice sent to an importer by the exporter prior to order confirmation and shipment to assist in matters relating to obtaining import licences or foreign exchange allocations, or simply to advise the value of a consignment so that letters of credit can be opened. |
| PROCUREMENT | The activities which ensure the availability of the material and or services in the desired quantity, quality, place and time from the supplier. |

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| PROCUREMENT HUB | An MRO procurement marketplace for routine purchases such as office supplies, travel services, or computers needed to run a business but not central to the business's output. A type of horizontal or functional market. Examples: Ariba, Commerce One. (Related terms: MRO, horizontal market). |
| PROCUREMENT LOGISTICS | Control of the flow of materials up to the manufacturing process. |
| PRODUCT | A result, end item or output from a certain process. |
| PRODUCT CHAIN | All phases in the transformation- or production process of one product |
| PRODUCT LIFE CYCLE | The period of time between the introduction date and end date of a product in the market. Note: Phases are introduction, growth, maturity, saturation, decline & end. |
| PRODUCTION | The conversion of materials and or assembly of components to manufacture goods, products or services. The total quantity of goods manufactured or to be manufactured in a particular period of time expressed in quantitative or financial terms. (The term manufacturing is often used specifically for physical operations resulting in a product). |
| PRODUCTIVITY | Relative measure of output of labour hour or machine hour. |
| PROFIT CENTRE | An organizational unit which will be held responsible for its own profits and losses. |
| PROJECT CARGO | Quantity of goods connected to the same project and often carried on different moments and from various places. Project cargo can be described as large volume, oversized and/or heavy lift cargoes that are usually outside of normal tariff provisions. |
| PROOF OF DELIVERY | The receipt signed by the consignee upon delivery. |
| PROPER SHIPPING NAME | A name to be used to describe particular goods on all shipping documents and notifications and, if appropriate, on the goods. |
| PROPRIETY STANDARD | A standard which has been endorsed by industry or government as the accepted international standard, but not officially approved by an accredited standards body such as ISO. |
| PROTECTION AND INDEMNITY CLUB (P&I CLUB) | A mutual association of shipowners who provide protection against liabilities by means of contributions. |
| PROTOCOL | A statement drawn up to attest certain events. |
| PUBLIC AUTHORITIES | The agencies or officials in a state responsible for the application and enforcement of the laws and regulations of that state. Source: IMO. |
| PUBLIC WAREHOUSE | A warehouse which is available to all companies and persons who wish to make use of the services offered. |
| PULL DISTRIBUTION SYSTEM | A system to provide warehouses with new stock on request of the warehouse management. |
| PURCHASE ORDER | A definite order for one or more deliveries by the supplier to the customer of a specific quantity of goods, materials, services or products under agreed terms of delivery and prices. |
| PURCHASING HUB | Buyer-centric mediators that aggregate demand from small buyers to negotiate better terms with large sellers. Can be horizontal (operating supplies) or vertical manufacturing. Used for spot purchasing (using exchange or auction) or systematic purchasing (catalog mechanism). The horizontal purchasing hubs use horizontal logistics (UPS, for example), while the vertical purchasing hubs generally need vertical logistics (for hazardous chemicals, for example) work with existing distributors. |
| PUS | Plus Us |

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| PUSH DISTRIBUTION SYSTEM | A system to provide warehouses with new stock upon decision of the supplier of the goods. |
| PWWD | Per Weather Working Day |
| QUALIFIER | A data element whose value shall be expressed as a code that gives specific meaning to the function of another data element or a segment. |
| QUALITY (ISO8402) | The totality of features and characteristics of a product or service that bear on its ability to satisfy stated or implied needs. Note: The ISO9000 standards on quality management and quality assurance consists of 4 standards: 9000 guidelines for selection and use, 9001 model for quality assurance in design/development 9002 model for quality assurance in production and installation, 9003 model for quality assurance in final inspection and test, and 9004 guidelines for quality management and quality system elements, part 2 are guidelines for services. |
| QUALITY ASSURANCE (ISO8402) | All those planned and systematic actions necessary to provide adequate confidence that a product or service will satisfy given requirements for quality. |
| QUALITY CONTROL (ISO8402) | The operational techniques and activities that are used to fulfill requirements for quality. |
| QUANTITY CHARGE | The unit rate which is lower than the normal rate and applies to shipments meeting specific weight requirements (aircargo). |
| QUANTITY DISCOUNT | A proportional reduction of a rate based on quantity (aircargo). |
| QUARANTINE | The period during which an arriving vessel, including its equipment, cargo, crew or passengers, suspected to carry or carrying a contagious disease is detained in strict isolation to prevent the spread of such a disease. |
| QUAY | That part of a wharf which is intended for the mooring of vessels. Synonym: pier. |
| QUEUE | A stored arrangement of computer data, programs or messages, waiting to be processed in the order in which they were submitted. |
| QUOIN | Timber wedge used to secure drums against movement. |
| QUOTAS | A system of controlling imports, exports or production by specifying a certain limitation. |
| QUOTATION | Amount stated as the price according to tariff for certain services to be provided or issued to a customer with specification on conditions for carriage. |
| QUOTATION EXPIRATION DATE | The date as from which a quotation price is no longer valid. |
| QUOTA RESTRICTIONS | Restraints upon trade which limit the volume of exports into a country, abolished within the EC by 1968, and removed in many of the international agreements to which the EC is party. |
| RAIL CAR | A wheeled wagon used for the carriage of cargo by rail. |
| RAIL CONSIGNMENT NOTE | A document evidencing a contract for the transport of goods by rail. |
| RAMP | An artificial inclined path, road or track along which wheeled vehicles, cargo and trailers may pass for the purpose of changing their elevation and facilitating the loading and unloading operation (e.g. an entrance way into a Roll-on Roll-off vessel). For aircargo see Platform. |
| RATE | The price of a transport service. Quantity, amount or degree measured or applied. |
| RATE OF CALCULATION | A factor for the calculation of an amount. |

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| RATE OF TURN | The figure indicating the speed of a change of course of a means of transport expressed in degrees per minute. |
| RATING | A class to which an article is assigned. |
| RCVR | Receiver |
| REAL TIME | The description for an operating system that responds to an external event within a short and predictable time frame. Unlike a batch or time-sharing operating system, a real-time operating system provides services or control to independent ongoing physical processes. |
| REBATE | That part of a transport charge which the carrier agrees to return. |
| RECAP | Recapitulation of the terms and conditions agreed. |
| RECEIPT | A written acknowledgement, that something has been received. |
| RECEIVING CARRIER | The carrier receiving a consignment on behalf of a carrier, agent or shipper for onward transport (aircargo). |
| RECEIVING STOCK | The stock comprising all the goods that have arrived at the door of the receiving organization and which is not yet available in the stock of that organisation. |
| RECONDITIONING | All activities connected with restoring and or adjusting the packaging of a product. In such manner that it can be presented to the customer in the requested form. |
| REVERSIBLE | (Detention). If loading completed sooner than expected at load port, then days saved can be added to discharge operations. |
| RECONDITIONING OF GARMENTS | The act or process of bringing garments after transport in shop's condition |
| REDELIVERY | Return of a shipment to the party who originally delivered it to the carrier (aircargo). Return of a charter vessel to the owners. |
| REEFER | Refrigerated trailer with insulated walls and a self-powered refrigeration unit. Most commonly used for transporting food. |
| REEFER CARGO | Cargo requiring temperature control. |
| REEFER CONTAINER | A thermal container with refrigerating appliances (mechanical compressor unit, absorption unit etc.) to control the temperature of cargo. |
| REFORWARDING CHARGE | Charges paid or to be paid for subsequent surface or air transport from the airport of destination by a forwarder, but not by a carrier under the Air Waybill (aircargo). |
| REFUND | The repayment to the purchaser of the total charge or a portion of that charge for unused carriage. |
| REGION | Specified geographical area for operational purposes. |
| REGISTER TON | The unit of measurement for the internal capacity of a vessel whereby one register ton equals 100 cubic feet (2.83 cubic meter). The gross (bruto) tonnage comprises all spaces below the main (tonnage) deck and the enclosed spaces above the main (tonnage) deck less exempted spaces. The net tonnage consists of the gross tonnage less exemptions like ballast tanks, engine room, living quarters etc. The register tonnages are mentioned on the tonnage certificate. |
| REGROUPAGE | The process of splitting up shipments into various consignments (degroupage) and combining these small consignments into other shipments (groupage). |

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Chartering Terms

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| RE-INVOICING | The procedure whereby goods shipped directly from a supplier to the customer are invoiced in two stages: at first by the supplier to an intermediary and subsequently by the intermediary to the customer. |
| REJECTION | Non-acceptance of e.g. cargo. |
| RELAY | Common practice in the less-than-truckload industry, in which one driver takes a truck for 8 to 10 hours, then turns the truck over to another driver, pony express style. |
| RELIABILITY OF DELIVERY | The reliability of a supplier concerning the agreed terms of delivery with regard to the quality, quantity, delivery time, conditions and price. |
| REPLACEMENT | Indicating that a subject is interchangeable with another subject, but which differs physically from the original subject in that the installation of the replacement subject requires extra machining or provisions in addition to the normal application and methods of attachment. |
| REPLENISHMENT | Completion of stock. |
| REQUEST FOR PROPOSALS (RFP) | Invitation to suppliers to bid on supplying products or services that are difficult to describe for a company or public agency. |
| REQUEST FOR QUOTATION (RFQ) | Invitation to suppliers to bid on supplying easily described products or services needed by a company or public agency. |
| RESERVATION | Allotment in advance of space or weight capacity. Also referred to as 'booking'. |
| RESERVE INVENTORY | See Safety Stock. |
| RESPONSIBLE CARRIER | The carrier liable under the terms of a consortium Bill of Lading. Carrier responsible for the transport of goods as indicated in the transport document (aircargo). Synonym: Principal Carrier. |
| RETURNS | Goods returned to their place of acceptance. |
| REVENUE | Amounts of income stemming from the provision of transport services. |
| REVERSIBLE | (Detention). If loading completed sooner than expected at load port, then days saved can be added to discharge operations. |
| REVERSE ACTIONS | Buyers post their need for a product or service, then suppliers bid to fulfill that need. Unlike an auction, prices only move down. FreeMarkets (industrial parts, raw materials) uses reverse auctions as its primary market mechanism, serving large buyers. Since buyer power is key to reverse auctions, they work either for large enterprises or when practiced by intermediaries like KillerBiz and BizBuyer, which aggregate demand of many small buyers. Reverse auctions also are becoming common features of many Net markets. |
| REVERSE DISTRIBUTION | The collection of used, damaged, or outdated products and/or packaging from end-users. |
| RINACERTIFICATE | Certificate issued by the Italian Government for carrying dangerous goods in Italian Waters. |
| ROAD CARRIER | Party undertaking transport by road of goods from one point to another such as indicated in the contract. Synonym: Haulier. |
| ROAD RAILER | Semitrailer specially designed to travel both on highway and on rails. Manufactured by Wabash Corp. |
| ROAD VEHICLE | A means of transport capable and allowed to move over public roads and other landways. |
| ROB | Remaining On Board |

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Chartering Terms

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| ROLL TRAILER | Special trailer for terminal haulage and stowage on board of Roll-on Roll-off vessels. Also referred to as Ma ?Trailer. |
| ROLLING RESISTENCE | The total frictional force that a tyre, a set of tyres or all the tyres on a vehicle is developing with the road. |
| ROLL-ON-ROLL-OFF (RORO) | System of loading and discharging a vessel whereby the cargo is driven on and off by means of a ramp. |
| RORO | See Roll-on Roll-off. |
| ROTATION | Sequence in which a vessel calls at the ports on her itinerary. |
| ROUND TRIP | A voyage, a journey etc. to a certain place, port or country and back again. |
| ROUTE | The track along which goods are (to be) transported. |
| ROUTING | The determination of the most ef?cient route(s) that people, goods, materials and or means of transport have to follow. The process of determining how a shipment will be moved between consignor and consignee or between place of acceptance by the carrier and place of delivery to the consignee. The process of aiding a vessel's navigation by supplying long range weather forecasts and indicating the most economic and save sailing route. |
| ROW | A vertical division of a vessel from starboard to portside, used as a part of the indication of a stowage place for containers. The numbers run from midships to both sides. |
| RT | Revenue Tonne (i.e. 1.0 metric tonne or 1.0 cubic meter, whichever greater). The overall RT is calculated on a line by line basis of the Packing List using the largest amount. The overall freight liability is calculated on the total RT amount, multiplied by the freight rate. |
| SAD | See Single Administrative Document. |
| SAFE WORKING LOAD (SWL) | The maximum load any lifting appliance may handle. |
| SAFETY STOCK | In general, a quantity of stock planned to be in inventory to protect against ?uctuations in demand and/or supply. In the context of master production scheduling, safety stock can refer to additional inventory and/or capacity planned as protection against forecast errors and/or short terms changes in the backlog. Also referred to as 'overplanning' or a 'market hedge'. Synonym: Reserve Inventory. |
| SAID TO CONTAIN (STC) | Term in a Bill of Lading signifying that the master and the carrier are unaware of the nature or quantity of the contents of e.g. a carton, crate, container or bundle and are relying on the description furnished by the shipper. |
| SALVAGE | The saving or rescue of a vessel and/or the cargo from loss and/or damage at sea. |
| SATPM | Saturday P.M. |
| SB | Safe Berth |
| SCALE TON | Freighting measurement used in certain trades for various commodities |
| SCHEDULE | A timetable including arrival/departure times of ocean- and feeder vessels and also inland transportation. It refers to named ports in a speci?c voyage (journey) within a certain trade indicating the voyage number(s). In general: The plan of times for starting and/or ?nishing activities. |

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| SCP | A procedure covering non-restricted goods which enables approved exporters or agents to export goods on presentation of minimum information. The full statistical information is supplied within 14 days of shipment. |
| SCR | See Specific Commodity Rate. |
| SD (or SID) | Single Decker |
| SDR | See Special Drawing Rights. |
| SEAFREIGHT | Costs charged for transporting goods over the sea. This does not cover haulage or loading/discharging costs but the sea transport only. |
| SEAL | A device used for containers, lockers, trucks or lorries to proof relevant parties that they have remained closed during transport. |
| SEAL LOG | A document used to record seal numbers |
| SEASONAL INVENTORY | Inventory built up in anticipation of a seasonal peak of demand in order to smooth production. |
| SEAWORTHINESS | Statement of condition of the vessel (valid certificates, fully equipped and manned etc.). Fitness of a vessel to travel in open sea mostly related to a particular voyage with a particular cargo. |
| SECTIONAL RATE | The rate established by scheduled air carrier(s) for a section of a through route (aircargo). |
| SED | See Shipper's Export Declaration. |
| SEGREGATION | Distance required by the rules of IMDG or BC codes between the various commodities of dangerous and or bulk cargoes. |
| SELF D | Self Discharging |
| SELLER'S MARKET | A 'seller's market' is considered to exist when goods cannot easily be secured and when the economic forces of business tend to be priced at the vendor's estimate of value. In other words, a state of trade favourable to the seller, with relatively great demand and high prices of something for sale. |
| SEMI TRAILER 1 | A vehicle without motive power and with one or more axles designed to be drawn by a truck tractor and constructed in such way that a portion of its weight and that of its load rest upon e.g. the 7th wheel of the towing vehicle. |
| SEMI TRAILER 2 | Usually 12.0 meter flat bed road trailers. |
| SENDER | See Shipper. |
| SERVICE LEVEL | A measure for the extent to which the customer orders can be executed at delivery conditions normally accepted in the market. |

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| SERVICE BILL | <p>A service Bill (of Lading) is a contract of carriage issued by one carrier to another for documentary and internal control purposes. For internal documentary and control purposes a so-called participating agent in a consortium uses some kind of document which, depending on the trade, is referred to as 'Memo Bill' which will among others state:</p> <ul style="list-style-type: none"> • Name of Carrier on whose behalf the original document (Way Bill, Bill of Lading, etc.) was issued • The original document number • The agent who issued the original document and his opponent at the discharging side • The number of packages, weight and measurement, marks and numbers and goods description • Further mandatory details in case of special cargo • No freight details will be mentioned and the Memo Bill is not a contract of carriage <p>See Bill of Lading</p> |
| SETTING/AIR DELIVERY TEMPERATURE | <p>An indication in the documents (B/L) stating the air supply temperature to the container. Note: No other details than this temperature shall be included in the Bill of Lading.</p> |
| SF | <p>Stowage Factor. Cubic space (measurement tonne) occupied by one tonne (2,240 lbs/1,000 kgs) of cargo.</p> |
| SHED | <p>See Warehouse</p> |
| SHELF LIFE | <p>The specified length of time prior to use for which items which are inherently subject to deterioration are deemed to remain fit for use under prescribed conditions. Synonym: Storage life.</p> |
| SHIFT | <p>Part of the work-program of a stevedoring company (a working day can have up to 3 shifts {24 hours}).</p> |
| SHINC | <p>Sundays/Holidays Included</p> |
| SHEX | <p>Sundays/Holidays Excluded</p> |
| SHIP | <p>See Vessel</p> |
| SHIP BROKER | <p>Acts as intermediary between shipowners or carriers by sea on the one hand and cargo interests on the other. The functions are to act as forwarding agent or custom broker, fixing of charters, and acting as chartering agent</p> |
| SHIP'S PROTEST | <p>Statement of the master of a vessel before (in the presence of) competent authorities, concerning exceptional events which occurred during a voyage.</p> |
| SHIPMENT | <p>A separately identifiable collection of goods to be carried. See Consignment. Note: In the United States of America the word shipment is used instead of the word consignment</p> |
| SHIP OPERATOR | <p>A ship operator is either the shipowner or the (legal) person responsible for the actual management of the vessel and its crew.</p> |
| SHIP OWNER | <p>The (legal) person officially registered as such in the certificate of registry where the following particulars are contained. Name of vessel and port of registry. Details contained in surveyors certificate. The particulars respecting the origin stated in the declaration of ownership. The name and description of the registered owner, if more than one owner the proportionate share of each.</p> |

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| SHIPPER | The merchant (person) by whom, in whose name or on whose behalf a contract of carriage of goods has been concluded with a carrier or any party by whom, in whose name or on whose behalf the goods are actually delivered to the carrier in relation to the contract of carriage. Synonym: Consignor, Sender. |
| SHIPPER'S EXPORT DECLARATION (SED) | A United States customs form to be completed for all exports to assist the government in compiling export statistics. |
| SHIPPER'S LETTER OF INSTRUCTION (SLI) | A document containing instructions given by the shipper or the shipper's agent for preparing documents and forwarding (aircargo). |
| SHIPPING CONTAINER | Standard-sized rectangular box used to transport freight by ship, rail and highway. International shipping containers are 20 or 40 feet long, conform to International Standards Organization (ISO) standards and are designed to fit in ships' holds. Containers are transported on public roads atop a container chassis towed by a tractor. |
| SHIPPING WEIGHT | "Dry" weight of a truck including all standard equipment, but excluding fuel and coolant. |
| SHIPPING DOCUMENTS | Documents required for the carriage of goods. Synonym: Transport Documents. |
| SHIPPING INSTRUCTION | Document advising details of cargo and exporter's requirements of its physical movement. |
| SHIPPING LABEL | A label attached to a shipping unit, containing certain data. |
| SHIPPING MARKS | The identification shown on individual packages in order to help in moving it without delay or confusion to its final destination and to enable the checking of cargo against documents. Synonym: Marks. |
| SHIPPING NOTE | Document provided by the shipper or his agent to the carrier, multimodal transport operator, terminal or other receiving authority, giving information about export consignments offered for transport, and providing for the necessary receipts and declarations of liability. |
| SHORTAGE | The negative difference between actual available or delivered quantity and the required quantity. |
| SHRINK WRAPPING | Heat treatment that shrinks an envelope of poly-ethylene or similar substance around several units, thus forming one unit. It is used e.g. to secure packages on a pallet. |
| SHUT-OUT | Containers not carried on intended vessel. |
| SHUTTLE SERVICE | The carriage back and forth over an often short route between two points. |
| SIC | See Standard Industrial Classification. |
| SIDING | A short railroad track connected with a main track by a switch to serve a warehouse or an industrial area. |
| SIMULATION | The imitation of the reality for studying the effect of changing parameters in a model as a means of preparing a decision. |
| SINGLE ADMINISTRATIVE DOCUMENT (SAD) | A set of documents, replacing the various (national) forms for customs declaration within European Community, implemented on January 1st, 1988. The introduction of the SAD constitutes an intermediate stage in the abolition of all administrative documentation in intra European Community trade in goods between member states. |

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| SINGLE MARKET | In which the twelve member states of the European Community form a Single Market in which there is free movement of goods, persons, services and capital. Came into being 01 01 1993, when export and import Custom entries were abolished for intra-community trade. |
| SITPRO | National organization for the Simplification of International Trade PROCedures in the United Kingdom (e.g. in The Netherlands SITPRO is called 'Sitproneth', in France 'Simprofrance' and in Japan 'Jastpro'). |
| SKELETON TRAILER | Road trailer consisting of a frame and wheels, specially designed to carry containers. See chassis. |
| SKIDS | Are bearers (timber or steel) positioned under the cargo to enable forklift handling at port, and for ease of rigging and lashing on board ship. |
| SLEEPER | Sleeping compartment mounted behind a truck cab, sometimes attached to the cab or even designed to be an integral part of it. |
| SLEEPER TEAM | Team of two drivers who alternative driving and resting. |
| SLI | See Shipper's Letter of Instruction. |
| SLIDING TANDEM | An undercarriage with a subframe having provision for convenient fore and aft adjustment of its position on the chassis/semi-trailer. The purpose being to be able to shift part of the load to either the king pin or the suspension to maximize legally permitted axle loads (road cargo). |
| SLING | Special chain, wire rope, synthetic fibre strap or ropes used for cargo handling purposes. |
| SLOT | The space on board a vessel, required by one TEU, mainly used for administrative purposes. |
| SLOT CHARTER | A voyage charter whereby the shipowner agrees to place a certain number of container slots (TEU and/or FEU) at the charterer's disposal. |
| SN | Satellite Navigation - A form of position finding using radio transmissions from satellites with sophisticated on-board automatic equipment. |
| SOB | Shipped on board. An endorsement on a B/L confirming loading of goods on the vessel. See also Cell Position. |
| SOC | Shipper Owned Container |
| SOF | Statement of Facts |
| SP | Safe Port |
| SPACE CHARTER | A voyage charter whereby the shipowner agrees to place part of the vessels capacity at the charterers disposal.. |
| SPECIAL DRAWING RIGHTS (SDR) | Unit of account from the International Monetary Fund (IMF), i.a. used to express the amount of the limitations of a carrier's liability. |
| SPECIAL RATE | A rate other than a normal rate (aircargo). |
| SPECIFIC COMMODITY RATE (SCR) | A rate applicable to carriage of specifically designated commodities (aircargo) |
| SPECIFIED RATE | A rate specified in an IATA Cargo Tariff Coordination Conference resolution (aircargo). |
| SPEEDABILITY | Top speed a vehicle can attain as determined by engine power, engine governed speed, gross weight, driveline efficiency, air resistance, grade and load. |
| SPIDERING | Is the strengthening of circular tanks for transport, this prevents the tanks from becoming warped. The tanks are strengthened with steel or wood crossbeams giving a "spider" appearance. |

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Chartering Terms

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| <p>SPOKE</p> | <p>The stretch between a hub and one of the group of consignees and/or consignors being served by the hub.</p> |
| <p>SPONTANEOUS IGNITION TEMPERATURE</p> | <p>The lowest temperature at which a substance will start burning spontaneously without an external source of ignition.</p> |
| <p>SPOT MARKET</p> | <p>A market for unplanned purchases not made under contract terms. Transactions usually made on a one-time basis. Related terms: spot buy, spot demand.</p> |
| <p>SPREADER</p> | <p>Device used for lifting containers and unitized cargo. Beam or frame that holds the slings vertical when hoisting a load, to prevent damage to cargo</p> |
| <p>SRBL</p> | <p>Signing and Releasing Bill of Lading</p> |
| <p>SSHEX</p> | <p>Saturdays, Sundays, Holidays Excluded</p> |
| <p>SSHINC (or SATSHINC)</p> | <p>Saturdays, Sundays, Holidays Included</p> |
| <p>STABILITY</p> | <p>The capacity of a vessel to return to its original position after having been displaced by external forces. The stability of a vessel depends on the meta-centric height. It is paramount that a vessel is stable in all aspects at all times. When cargo is loaded/discharged, the stability is monitored by a computer, which takes into account the weight and position of cargo within the vessel.</p> |
| <p>STACK</p> | <p>An identifiable amount of containers stowed in an orderly way in one specified place on an (ocean) terminal, container freight station, container yard or depot (see container stack).</p> |
| <p>STACKING</p> | <p>To pile boxes, bags, containers etc. on top of each other</p> |
| <p>STACKWEIGHT</p> | <p>The total weight of the containers and cargo in a certain row</p> |
| <p>STANDARDS</p> | <p>Efforts to create wide use of specific protocols so software from different vendors can interoperate more easily, particularly within a vertical industry. Standards bodies or efforts often work more slowly than entrepreneurial companies in setting up interoperable terms of trade. Many e-commerce standards today are based on XML (eXtensible Markup Language), which provides a flexible way to describe product specifications or business terms. Relevant b2b e-commerce standards efforts include BizTalk, promoted by Microsoft so different industries can communicate online with each other; Open Buying on the Internet (OBI), overseen by trade group CommerceNet; and RosettaNet, an effort within the computer manufacturing industry.</p> |
| <p>STANDARD COSTS</p> | <p>A carefully prepared estimate of the cost of performing a given operation under specified conditions. Note: A standard work order describes a standard operation for which a standard cost is to be established.</p> |
| <p>STANDARD INDUSTRIAL CLASSIFICATION (SIC)</p> | <p>A method, used in the United States, to categorize companies into different industrial groupings.</p> |
| <p>STANDARD PRODUCT MODULE (SPM)</p> | <p>The building blocks used by business management to define services (shipment products) which can be offered to customers. They describe a more or less isolated set of activities with a standard cost attached to it. For operations management each module defines a combination of standard operations that needs to be carried out for a customer. Note: SPM's can be regarded as the interface between business and operations management.</p> |
| <p>STANDARDS TESTING</p> | <p>Determines whether the national, international, or military standards and specifications) are viable and implementable.</p> |
| <p>STARBOARD</p> | <p>Right side of a ship when facing the front or forward end.</p> |

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| STC | See Said To Contain. |
| STEM | Subject to Enough Merchandise (Availability of cargo). Also, the forward most part of the bow. |
| STEERING CONTAINERS | The function, with the aid of specific software for tracking and forecasting (IRMA, MINKA), to direct empty containers to demanding areas at minimum costs. |
| STERN | The foremost or after part of a ship |
| STICKY, STICKINESS | The ability to retain participants. (See switching costs, lifetime value of the customer.) |
| STOCK | The materials in a supply chain or in a segment of a supply chain, expressed in quantities, locations and or values. Synonym: Inventory when used as a generic term, common in the USA and extensive in the UK. |
| STOCK CONTROL | The systematic administration of stocklevels with respect to quantity at all times. |
| STOCK KEEPING UNIT (SKU) | The description of the unit of measurement by which the stock items are recorded on the stock record. |
| STOCK LOCATOR SYSTEM | A system in which all places within a warehouse are named or numbered. |
| STACK POINT | A point in the supply chain meant to keep materials available. |
| STOCK RECORD | A record of the quantity of stock of a single item, often containing a history of recent transactions and information for controlling the replenishment of stock. |
| STORAGE | The activity of placing goods into a store or the state of being in store (e.g. a warehouse). |
| STORAGE CHARGE | The fee for keeping goods in a warehouse. |
| STORES | Provisions and supplies on board required for running a vessel. |
| STOWAGE | The placing and securing of cargo or containers on board a vessel or an aircraft or of cargo in a container. |
| STOWAGE FACTOR | Ratio of a cargo's cubic measurement to its weight, expressed in cubic feet to the ton or cubic metres to the tonne, used in order to determine the total quantity of cargo which can be loaded in a certain space. |
| STOWAGE INSTRUCTIONS | Imperative details about the way certain cargo is to be stowed, given by the shipper or his agent. |
| STOWAGE PLAN | A plan indicating the locations on the vessel of all the consignments for the benefit of stevedores and vessel's officers. |
| STOWAWAY | An unwanted person who hides on board of a vessel or an aircraft to get free passage, to evade port officials etc. |
| STRADDLE CARRIER | Wheeled vehicle designed to lift and carry shipping containers within its own framework. It is used for moving, and sometimes stacking, shipping containers at a container terminal. |
| STRADDLE CRANE | A crane usually running on rails and spanning an open area such as rail-tracks or roadways. |
| STRAIGHT TRUCK | Vehicle which carries cargo in a body mounted to its chassis, rather than on a trailer towed by the vehicle |

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| STRANGE ATTRACTOR | A key feature that causes buyers and sellers to use a Net market, often eliminating a transaction cost in a specific industry. Examples: CarStation (locating, then obtaining auto body parts), e-Chemical (distributing industrial chemicals), Chemdex (comparing chemical reagents from different vendors), Floraplex (paying sellers in seven days, not 45). |
| STRAP | A band of metal, plastic or other flexible material used to hold cargo or cases together. |
| STRETCH | The leg between two points. |
| STRIPPING | The unloading of cargo out of a container. Synonym: Devanning, Unstuffing, Unpacking. |
| STUFFING | The loading of cargo into a container. Synonym: Vanning, Packing. |
| SUB | Subject (to). Depending upon as a condition. |
| SUBOPTIMISING | Striving for optimum performance in one element of an organization disregarding the effects this may cause to the performance of the other elements. In other words, a solution for a problem that is best from a narrow point of view but not from a higher or overall company point of view. |
| SUBSTRETCH | Part of a stretch. This term is used if it is necessary to distinguish between a stretch and a part thereof. |
| SUPERCARGO | Person employed by a ship owner, shipping company, charterer of a ship or shipper of goods to supervise cargo handling operations. Often called a port captain. |
| SUPPLY CHAIN | A sequence of events in a goods flow which adds to the value of a specific good. These events may include: <ul style="list-style-type: none"> • conversion • assembling and/or disassembling • movements and placements |
| SUPPLY CHAIN MANAGEMENT | An attempt to coordinate processes involved in producing, shipping and distributing products, generally with large suppliers. Net markets can extend supply chain management to all trading partners regardless of size because they provide a central hub to integrate information from buyers and sellers. |
| SUPPLY CHAIN VESSEL | Vessel which carries stock and stores to offshore drilling rigs, platforms. |
| SURCHARGE | An additional charge added to the usual or customary freight. |
| SURVEY | An inspection of a certain item or object by a recognized specialist. |
| SURVEYOR | A specialist who carries out surveys. Note: A surveyor is quite representing a classification bureau or a governmental body. |
| SWAD | Salt Water Arrival Draft. |
| SWDD | Salt Water Departure Draft. |
| SWITCHING COSTS | Costs incurred in changing suppliers or marketplaces. Net markets often seek to re-architect procurement, search, and other processes so buyers stay put, a key reason switching costs are higher in business-to-business than consumer e-commerce. (See lifetime value of the customer, churn). |
| SWL | See Safe Working Load. |
| SWOP BODY | Separate unit without wheels to carry cargo via road sometimes equipped with legs to be used to carry cargo intermodal within Europe. The advantage being that this unit can be left behind to load or discharge whilst the driver with the truck/chassis can change to another unit. These units are not used for sea transport. |

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| SYNERGY | The simultaneous joint action of separate parties which, together, have greater total effect than the sum of their individual effects. |
| SYSTEM | A whole body of connected elements which influence each other and have specific relations with the environment. |
| T1 | Goods that are not in free circulation are assigned the EC Customs code T1. |
| T2 | Goods that are in free circulation are assigned the EC Customs code T2. |
| TALLYMAN | A person who records the number of cargo items together with the condition thereof at the time it is loaded into or discharged from a vessel. |
| TANK CONTAINER | A tank, surrounded by a framework with the overall dimensions of a container for the transport of liquids or gasses in bulk. |
| TANKER | A vessel designed for the carriage of liquid cargo in bulk. |
| TARE MASS OF CONTAINER | See Tare Weight of Container. |
| TARE WEIGHT OF CONTAINER | Mass of an empty container including all fittings and appliances associated with that particular type of container on its normal operating condition. Synonym: Tare Mass of Container. |
| TARIFF | The schedule of rates, charges and related transport conditions |
| TARPAULIN | Waterproof material, e.g. canvas, to spread over cargo to protect it from getting wet. |
| TAXONOMY | A classification system for items based on their relationship to one another. Related terms: ontology, normalize. |
| TBN | To Be Named / To Be Nominated. |
| TC | Time Charter - Owners agree to hire a particular ship for a set length of time and provide technical management, crewing etc. |
| TCP | Time Charter Party |
| TERMINAL | A location on either end of a transportation line including servicing and handling facilities. |
| TERMS OF DELIVERY | All the conditions agreed upon between trading partners regarding the delivery of goods and the related services. Note: Under normal circumstances the INCO terms are used to prevent any misunderstandings. |
| TERMS OF FREIGHT | All the conditions agreed upon between a carrier and a merchant about the type of freight and charges due to the carrier and whether these are prepaid or are to be collected. Note: The so-called Combi terms based on the INCO terms do make a distinction what of the freight and related costs is to be paid by the seller and what by the buyer. In the UN recommendation 23 a coding system is recommended to recognize the various items. |
| TEU | See Twenty Foot Equivalent Unit. |
| THERMAL CONTAINER | A container built with insulating walls, doors, floor and roof by which heat exchange with the environment is minimized thus limiting temperature variations of the cargo. |
| THIRD PARTY LOGISTICS | Supply of logistics related operations between traders by an independent organization. |
| THROUGH CHARGE | The total rate from point of departure to point of destination. It may be a joint rate or a combination of rates (aircargo). Synonym: Through Rate. |
| THROUGH ROUTE | The total route from point of departure to point of destination (aircargo). |

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| THWARTSHIPS | At right angles to the centreline of the ship. |
| TIDE | The periodic rise and fall of water level in the oceans. |
| TIER | A horizontal division of a vessel from bottom to top. The numbers run from bottom to deck and from deck upwards and are used as a part of the indication of a stowage place for containers. |
| TILT TRANSPORT | Road transport whereby the cargo area is protected against the elements by means of a tilt made of canvas or other pliable material. |
| TIME BAR | Time after which legal claims will not be entered. |
| TIME CHARTER | A contract whereby a vessel is let to a charterer for a stipulated period of time or voyage, for a remuneration known as hire, generally a monthly rate per ton deadweight or a daily rate. The charterer is free to employ the vessel as he thinks fit within the terms as agreed, but the shipowner continues to manage his own vessel through the master and crew who remain his servants. |
| TIME SHEET | Statement, drawn-up by the ship's agent at the loading and discharging ports, which details the time worked in loading and discharging the cargo together with the amount of laytime used. |
| TIR | Transport International des Merchandises par la Route |
| TOFC | See Trailer on Flat Car. |
| TON | Unit of weight measurement: 1000 kilograms (metric ton) or 2,240 lbs (long ton). Unit of cubic measurement, mainly used to express the cubic capacity of a vessel. Unit of weight or measurement used as a basis for the calculation of freights (freight ton). |
| TONNAGE | Cubic capacity of a merchant vessel. Total weight or amount of cargo expressed in tons. The displacement of a vessel in tons of water; or a duty charged per ton of cargo at a port, pier, dock or canal. |
| TOPSIDES | The sides of a ship between the waterline and the deck; sometimes referring to onto or above the deck. |
| TRACING | The action of retrieving information concerning the whereabouts of cargo, cargo items, consignments or equipment. |
| TRACKING | The function of maintaining status information, including current location, of cargo, cargo items, consignments or containers either full or empty. |
| TRACTION | The power to grip or hold to a surface while moving without slipping. |
| TRACTOR | A powered vehicle designed and used for towing other vehicles. |
| TRADE | a) The exchange of goods, funds, services or information with value to the parties involved. This value is either previously agreed or established during business. b) A commercial connection between two or more individual markets |
| TRAFFIC | The number of passengers, quantity of cargo etc. carried over a certain route |
| TRAILER | A vehicle without motive power, designed for the carriage of cargo and to be towed by a motor vehicle |
| TRAILER OR FLAT CAR (TOFC) | Carriage of piggyback highway trailers on specially equipped railway wagons. |
| TRAMP VESSEL | A vessel not operating under a regular schedule. |
| TRANSFER CARGO | Cargo arriving at a point by one flight and continuing there-from by another flight (aircargo). |

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| TRANSFERRING CARRIER | A participating carrier who delivers the consignment to another carrier at a transfer point (aircargo). |
| TRANSIT CARGO | Cargo between outwards customs clearance and inwards customs clearance. Cargo arriving at a point and departing there-from by the same through flight (aircargo). |
| TRANSIT SHIPMENT | A shipment passing between one port and another, or between a port and a final destination. |
| TRANSMISSION CONTROL PROTOCOL/INTERNET PROTOCOL (TCP/IP) | A compilation of network and transport level protocols that allow a PC to speak the same language as other PCs on the Internet or other networks. |
| TRANSPONDER | A device (chip) used for identification, which automatically transmits certain coded data when actuated by a special signal from an interrogator. |
| TRANSPORT | The assisted movement of people and or goods. Synonym: Carriage. Note: Transport is often used as a generic term for various means of transport, and is distinguished from 'movement' in that it requires such means. |
| TRANSPORT DOCUMENTS | See Shipping Documents. |
| TRANSPORT INTERNATIONALLY BY ROAD (TIR) | A set of rules following a customs convention to facilitate the international, European transport of goods by road with minimal interference under cover of TIR-carnets. |
| TRANSPORT POLICY | The subject of several legislative decisions since 1983, but while regulations apply to several different transport sectors, there is as yet no common transport policy. |
| TRANS SIBERIAN LANDBRIDGE | Overland route from Europe to the Far East via the Trans Siberian Railway (TSR) |
| TRIM | Fore and aft balance of a ship. |
| TRIP | See Voyage. |
| TRIP LEASING | Leasing a company's vehicle to another transportation provider for a single trip. |
| TRIP RECORDER | Cab-mounted device which electronically or mechanically records data such as truck speed, engine rpm, idle time and other information useful to trucking management. |
| TRUCK | Class of automotive vehicles of various sizes and designs for transporting goods. |
| TRUCKLOAD (TL) | The quantity of freight required to fill a trailer; usually more than 10,000 pounds |
| TRUNK | The stretch between two hubs mutually |
| TRUNKING | Movement of containers between terminal and carrier's inland facilities |
| TTL | Total |
| TUGMASTER | Brand name of tractor unit used in ports to pull trailers. They are equipped with a fifth wheel or a gooseneck type of coupling. |
| TW | Tween Decker. |
| TWEEN DECK | Cargo carrying surface below the main deck dividing a hold horizontally in an upper and a lower compartment. |

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| TWENTY FOOT EQUIVALENT UNIT (TEU) | Unit of measurement equivalent to one twenty foot shipping container. |
| TWISTLOCK | Device which has to be inserted into the corner fittings of a shipping container and is turned or twisted, thus locking the container for the purpose of securing or lifting. |
| TWO WAY PALLET | A pallet of which the frame permits the entry of forks of (e.g. a fork lift at two opposite sides). |
| TYPE OF CARGO | An indication of the sort of cargo to be transported, (e.g. Break Bulk, Containerized, RoRo). |
| TYPE OF EQUIPMENT | The type of material used, e.g. 40 feet container, four way pallet or ma ? trailer. |
| TYPE OF MEANS OF TRANSPORT | The type of vehicle used in the transport process, e.g. wide-body aircraft, tank truck or passenger vessel. |
| TYPE OF MOVEMENT | Description of the service for movement of containers. Note: The following type of movement can be indicated on B/L and Manifest all combinations of FCL and LCL and break bulk and RoRo. Whilst only on the manifest combinations of House, Yard and CFS can be mentioned. |
| TYPE OF PACKING | Description of the packaging material used to wrap, contain and protect goods to be transported. Synonym: Kind of Packing, Package Type. |
| TYPE OF TRANSPORT | The indication whether the carrier or the merchant effects and bears the responsibility for inland transport of cargo in containers i.e. a differentiation between the logistical and legal responsibility. Note: Values are Carrier haulage and Merchant haulage, whilst in this context special cases are carrier-nominated merchant haulage, and merchant nominated carrier haulage. |
| TYPE OF VESSEL | The sort of vessel used in the transport process e.g. Container, RoRo, or Multi Purpose. |
| UCP 500 | See Uniform Customs and Practice for Documentary Credits. |
| UIC | See Union Internationale des Chemins de Fer. |
| ULCC | See Ultra Large Crude Carrier. |
| ULD | See Unit Load Device. |
| ULLAGE | Free space above a liquid contained in a tank, drum or tank-container, expressed as a percentage of the total capacity. Ullage is often used to leave room for possible expansion of the liquid. |
| ULTRA LARGE CRUDE CARRIER (ULCC) | A vessel designed for the carriage of liquid cargo in bulk with a loading capacity from 250.000 till 500.000 DWT. |
| UNCTAD | See United Nations Conference on Trade And Development. |
| UNDERCARRIAGE | A supporting frame or structure of a wheeled vehicle. The landing gear of an aircraft. |
| UNDERCARRIER | A carrier in a conference or consortium who carries less cargo than the allotment distributed to him. |
| UNNUMBERDG | See United Nations Dangerous Goods Number. |
| UNECE | See United Nations Economic Commission for Europe. |
| UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS | The in 1993 revised rules of the International Chamber of Commerce (ICC) governing a letter of credit issued in respect of goods shipped applicable as from 1-1-1994. |

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| UNION INTERNATIONALE DES CHEMINS DE FER (UIC) | International railway union, in which most of the European national railway companies are united |
| UNIT LOAD | A number of individual packages bonded, palletized or strapped together to form a single unit for more efficient handling by mechanical equipment. |
| UNIT LOAD DEVICE (ULD) | Any type of container or pallet, in which a consignment can be transported by air whether or not such a container is considered aircraft equipment. Any type of air freight container, aircraft container, aircraft pallet with a net, or aircraft pallet with a net over an igloo. |
| UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT (UNCTAD) | A United Nations agency whose work in shipping includes the liner code involving the sharing of cargoes between the shipping lines of the importing and exporting countries and third countries in the ratio 40:40:20. |
| UNITED NATIONS DANGEROUS GOODS NUMBER (UNDG NUMBER) | The four-digit number assigned by the United Nations Committee of Experts on the Transport of Dangerous Goods to classify a substance or a particular groups of substances. Note: The prefix 'UN' must always be used in conjunction with these numbers. |
| UNITED NATIONS ECONOMIC COMMISSION FOR EUROPE (UN/ECE) | The UN/ECE is one of a number of Economic and Social Commissions established by the General Assembly of the United Nations. Despite its name it embraces both Europe and North America. The UN/ECE comprises twenty nine core member states, as well as any country which is a member of the United Nations and which applies under Article 11 of the United Nations constitution for delegate status. The aim is to advance the economic development of Europe and associated countries through trade facilitation and common agreements. |
| UNITED NATIONS LAYOUT KEY (UNLK) | A standard (ISO6422) which lays down the basic principles for the design of the image area on documents for use in international trade. Synonym: Layout Key. |
| UNITED NATIONS STANDARD MESSAGE (UNSM) | A collection of structured data that is exchanged to convey information related to a specific transaction between partners engaged in electronic data interchange. Messages are composed of logically grouped segments required for the type of message transaction covered. Note: A set of segments in the order specified in a message directory starting with the message header and ending with the message trailer (ISO9735). |
| USC | Unless Sooner Commenced |
| USER NETWORK (USENET) | A public network made up of thousands of newsgroups and organized by topic. |
| UTILISATION RATE | The quotient of used capacity and available capacity. |
| UU | Unless Used |
| UUIWCTAUTC | Unless Used In Which Case Time Actually Used To Count |
| VALUABLE CARGO | A consignment which contains one or more valuable articles (aircargo). |
| VALUATION CHARGE | Transport charges for certain goods, based on the value declared for the carriage of such goods (aircargo). |
| VALUATION | A clause in a marine policy that fixes the insured value. |
| VALUE ADDED TAX (VAT) | A form of indirect sales tax paid on products and services at each stage of production or distribution, based on the value added at that stage and included in the cost to the ultimate customer. |
| VALUE SURCHARGE | A surcharge for the carriage of cargo having a value in excess of a specified amount per kilogram (aircargo). |

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| VANNING | See Stuffing. |
| VAT | See Value Added Tax. |
| VENDEE | Buyer |
| VENDOR | Seller |
| VENTILATED/COFFEE | Identical to the GP, except for the inclusion of full length ventilation galleries sited along the top and bottom side rails, and thus ideal for the carriage of coffee, as condensation is prevented from accumulating. 20' only. |
| VERONICA | Very Easy Rodent-Oriented Netwide Index to Computerized Archives. A search tool (likearchie) that searches text that appears in Gopher menus. |
| VERY LARGE CRUDE CARRIER (VLCC) | A vessel designed for the carriage of liquid cargo in bulk with a loading capacity from 50.000 till 250.000 DWT. |
| VESSEL | A floating structure designed for the transport of cargo and/or passengers. Synonym: Ship, Boiler, Drum. |
| VIRAL | A self-propagating practice or pattern of Internet use that moves from person to person. Works best in consumer e-commerce because of easy adoption. Longer sales cycle for b2b e-commerce makes viral practices less important. Example: HotMail's explosive growth. |
| VLCC | See Very Large Crude Carrier. |
| VOLATILITY ALLOWANCE | The largest difference in container availability taking into account past peaks in net demand after having removed the trend in container demand during the repositioning trade-off period. |
| VOLUME | Size or measure of anything in three dimensions. |
| VOLUME CHARGE | A charge for carriage of goods based on their volume (aircargo). |
| VOUCHER | A receipt, entry or other document which establish the accounts. |
| VOYAGE | A journey by sea from one port or country to another one or, in case of a round trip, to the same port. Synonym: Trip |
| VOYAGE CHARTER | A contract under which the shipowner agrees to carry an agreed quantity of cargo from a specified port or ports to another port or ports for a remuneration called freight, which is calculated according to the quantity of cargo loaded, or sometimes at a lumpsum freight. |
| VOYAGE NUMBER | Reference number assigned by the carrier or his agent to the voyage of the vessel. |
| VPD | Vessel Pays Dues |
| WAITING TIME | The period of time between the moment at which one is ready for an activity to start and the moment at which this activity can actually begin. See also queue time. |
| WAIVER CLAUSE | Clause in a marine insurance policy stating that no acts of the insurer or insured in recovering, saving or preserving the property insured, shall be considered a dismissal from or acceptance of abandonment. |
| WAREHOUSE | A building specially designed for receipt, storage and handling of goods. Synonyms: Shed, Store. |
| WAREHOUSE KEEPER | Party who takes responsibility for goods entered into a warehouse. |
| WAREHOUSE RECEIPT | Receipt for products deposited in a warehouse. |
| WAREHOUSING | Those activities of holding and handling goods in a warehouse (store). |

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| WARSAW CONVENTION | The Convention for the Uni?cation of Certain Rules Relating to International Carriage by Air, signed at Warsaw, 12 October 1929, or that Convention as amended by the Hague Protocol, 1955, stipulating obligations or parties and limitations and/or exonerations of carriers (aircargo). |
| WASTE DISPOSAL | Processing and or removal to ?nal resting place or transfer to a place for re-use or recovering of waste. |
| WASTE LOGISTICS | The collection of used, damaged, or outdated products and or packaging from designated users. Synonym: Reverse Distribution. |
| WATERLINE | A line painted on a hull which shows the point to which a ship sinks when it is properly trimmed. |
| WAY | Movement of a ship through water such as headway, sternway or leeway. |
| WAYBILL | Non-negotiable document evidencing the contract for the transport of cargo. |
| WCCON | Whether Customs Cleared Or Not. |
| WEAR AND TEAR | Loss or deterioration resulting from ordinary use. |
| WEIGHT TON | A ton of 1000 kilos. |
| WHARF | A place for berthing vessels to facilitate loading and discharging of cargo. |
| WHARFAGE | The fee charged for the use of a wharf for mooring, loading or discharging a vessel or for storing goods. |
| WHO | See World Health Organization. |
| WHOLESALE | An intermediary between manufacturers and retailers in various activities such as promotion, warehousing, and the arranging of transport and or distribution. |
| WIBON | Whether In Berth Or Not |
| WIFPON | Whether In Free Pratique Or Not |
| WINDWARD | Toward the direction from which the wind is coming. |
| WIPON | Whether In Port Or Not |
| WLTOHC | Water Line-To-Hatch Coaming |
| WOG | Without Guarantee |
| WORKFLOW MARKETPLACE | Provides project tracking or collaboration services for complex, iterative, multi-party projects in construction, syndicated bank debt, or licensed trademarks. Charge subscriptions but add transaction fees, such as Bidcom. com charging a contractor to print project blueprints. Create an information-sharing network that gives all parties an appropriate view of the project. Examples: Bidcom (construction), Hurricane (intellectual property). Also, many Net markets incorporate work?ow to hold onto users. Once a Net market becomes part of everyday business processes, the switching to another Net market becomes much harder. |
| WORK LOAD | The quantity of work ahead assigned to a certain facility such as a work station, capacity group or a department respectively staff-member. |
| WORLD HEALTH ORGANISATION (WHO) | The global agency linked with the United Nations and cooperating with other technical agencies relating to health matters at sea and on land. |
| WP | Weather Permitting. That time during which weather prevents working shall not count as laytime. |
| WPD | Weather Permitting Day |

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Chartering Terms

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|-----------------------------|---|
| WWD | Weather Working Day |
| WRIC | Wire Rods In Collis |
| WWPC | Worldwide Project Consortium |
| WWR | When, Where Ready |
| WWWW | Wibon, Wcon, Wifpon, Wipon |
| X.25 | International standard of the CCITT for packet switching |
| X.400 | A CCITT recommendation designed to facilitate international message and information exchange between subscribers of computer based store-and-forward services and of?ce information systems in association with public and private data networks. |
| X.500 | The CCITT now ITU recommendations (ISO9594) for the structure of directories for the maintenance of addresses used in electronic mail. |
| XRAY | High frequency electromagnetic ray of short wave-length, capable of penetrating most solid substances. |
| YAR | York Antwerp Rules |
| YARD | Fenced off, outdoor storage and repair area. |
| YAW | To swing or steer off course, as when running with a quartering sea. |
| YAWL | A vessel's small boat moved by one oar. Synonym: a jolly-boat. A small sailboat rigged fore-and-aft, with a short mizzenmast astern of the cockpit; distinguished from ketch. |
| YIELD BUCKET | The remaining slot capacity for a trade/voyage in a certain port of loading after deduction of the allowance for speci?c contracts. |
| YIELD MANAGEMENT | The process of maximising the contribution of every slot, vessel, trade and network. Basically it should be seen as the process of allocating the right type of capacity to the right kind of customer at the right price as to maximise revenue or yield. The concept should be used in combination with load factor management. |
| YORK-ANTWERP RULES | See General Average Act |
| Z | UTC = GMT |
| ZODIAC | A rubber dinghy. An in?atable craft for the transport of people. |
| ZONE | Area, belt or district extending about a certain point de?ned for transport and/or charge purpose. |
| ZONE HAULAGE RATE | The rate for which the carrier will undertake the haulage of goods or containers between either the place of delivery and the carrier's appropriate terminal. Such haulage will be undertaken only subject to the terms and conditions of the tariff and of the carrier's Combined Transport Bill of Lading. |
| ZONE IMPROVEMENT PLAN (ZIP) | System to simplify sorting and delivery of mail, consisting of a number of ?ve digits (the so-called ZIP-code) for identi?cation of the state, city or district, and the postal zone in the U.S.A. delivery areas. |

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