

A

Abaft

A point beyond the mid-point of a ship's length, toward the stern relative to an object or point of reference ('abaft the fore hatch').

Abaft the beam

Further aft than the beam: a relative bearing of greater than 90 degrees from the bow: 'two points abaft the port beam'.

Abandon

An action wherein a shipper/consignee seeks authority to abandon all or parts of their cargo.

Abatement

A discount allowed for damage or overcharge in the payment of a bill.

Abeam

On the beam, a relative bearing at right angles to the centerline of the ship's keel.

Able Bodied Seamen (A.B.)

Some modern references claim that AB stands for able-bodied seaman as well as, or instead of, able seaman. Able seaman was originally entered using the abbreviation AB instead of the more obvious AS in ships' muster books or articles. Such an entry was likely to avoid confusion with ordinary seaman (OS). Later the abbreviation began to be written as A.B., leading to the folk-etymological able-bodied seaman. The correct term, able seaman, remains in use in legal documents, in seaman's papers, and aboard ship.

Able Seaman (A.B.)

An Able Seaman (also AB) is an unlicensed member of the deck department of a merchant ship. An AB may work as a watch-stander, a day worker, or a combination of these roles.

Aboard

On or in a vessel (see also 'close aboard'). Referring to cargo being put, or laden, onto a means of transport.

Above board

On or above the deck, in plain view, not hiding anything.

Above-water hull

The hull section of a vessel above waterline, the visible part of a ship. Also, topsides.

Absentee pennant

This is a special pennant flown to indicate the absence of a commanding officer, admiral, his chief of staff, or officer whose flag is flying (division, squadron, or flotilla commander).

Absolute bearing

The bearing of an object in relation to North. This can be either a true bearing, using the geographical or true North, or magnetic bearing, using magnetic North. For more information see 'bearing' and 'relative bearing'.

Absorption

The assumption that the carrier will cover extraordinary or other special charges without increasing the price to the shipper.

Acceptance

1. A time draft (or bill of exchange) which the drawee (the person or organization, typically a bank, who must pay a draft or bill) has accepted and is unconditionally obligated to pay at maturity. Drawee's act in receiving a draft and thus entering into the obligation to pay its value at maturity.
2. An agreement to purchase goods under specified terms.

Acceptance of Goods

The process of receiving a consignment from a consignor, usually against the issue of a receipt. As from this moment the carrier bears responsibility for the consignment.

Accessorial (AC)

1. Accessorial Charges - Charges made for additional, special or supplemental services, normally over and above the line haul services.
2. Accessorial Service - Service rendered by a carrier in addition to transportation services. (e.g. sorting, packing, precooling, heating and storage).

Accessorial Charges

Charges that are applied to the base tariff rate or base contract rate, e.g., bunkers, container, currency or destination/delivery.

Accommodation ladder

A portable flight of steps down a ship's side.

Account Party/Accountee

The purchasing party, the importer, the buyer involved in any transaction.

Acknowledgement of Receipt

A notification relating to the receipt of e.g. goods, messages and documents.

Acquiescence

When a Bill of Lading is accepted or signed by a shipper or shipper's agent without protest, the shipper is said to acquiesce to the terms, giving a silent form of consent.

Act of God

Accidents of a nature beyond human control such as flood, lightning or hurricane, which are usually quoted as 'force majeure'.

Act of Man

In water transportation, the deliberate sacrifice of cargo to make the vessel safe for the remaining cargo. Those sharing in the spared cargo proportionately cover the loss.

Act of Pardon/Act of Grace

A letter from a state or power authorising action by a privateer. For more information see 'Letter of marque.'

Activity Based Costing (ABC)

An accounting system that measures the cost and performance of specific activities performed within an organisation. For example, an ABC approach might measure the cost incurred by the accounts receivable department in handling calls for billing errors, whereas the traditional accounting approach ignores the activity and measures the cost of the accounts receivable department as a percentage of revenue.

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Ad Hoc Charter

A one-off charter operated at the necessity of an airline or charterer.

Ad Valorem

This is a Latin term meaning 'according to value.' Import duty applied as a percentage of the cargo's dutiable value. Ocean Freight can be assessed based on the value of the merchandise as well.

Add-Ons

Additional charges above ocean freight.

Admiral

This is a senior naval officer of Flag rank. In ascending order of seniority: Rear Admiral, Vice Admiral, Admiral and Admiral of the Fleet (Royal Navy). The term derives from the Arabic, Amir al-Bahr (ruler of the sea).

Admiralty

A high naval authority in charge of a state's Navy or a major territorial component. In the Royal Navy (UK) the Board of Admiralty, executing the office of the Lord High Admiral, promulgates Naval law in the form of Queen's (or King's) Regulations and Admiralty Instructions.

Admiralty Court

A court which has jurisdiction over maritime questions pertaining to ocean transport, including contracts, charters, collisions, and cargo damages.

Admiralty Law

Admiralty law (also referred to as maritime law) is a distinct body of law which governs maritime questions and offences. It is a body of both domestic law governing maritime activities, and private international law governing the relationships between private entities which operate vessels on the oceans. It deals with matters including marine commerce, marine navigation, shipping, sailors, and the transportation of passengers and goods by sea. Admiralty law also covers many commercial activities, although land-based or occurring wholly on land, that are maritime in character.

Adrift

Afloat and unattached in any way to the shore or seabed, but not under way/power. It implies that a vessel is not under control and therefore goes where the wind and current take her (loose from moorings, or out of place). Also refers to any gear not fastened down or put away properly. It can also be used to mean 'absent without leave'.

Advance

To move cargo up-line to a vessel leaving sooner than the one initially booked.

Advance Against Documents

Load made on the security of the documents covering the shipment.

Advance Note

A note for one month's wages issued to sailors on their signing a ship's articles.

Advance Shipment Notification (ASN)

A document transmitted (email/ EDI) to a consignee in advance of delivery, detailing the contents of a shipment and key information about shipping mode and dates. Within the ANSI X-12 message standards this is known as an 856 message.

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.

Adventure

Shipment of goods on shipper's own account. A bill of adventure is a document signed by the master of the ship that carries goods at the owner's risk.

Advice

This document is sent by one party to another to whom a shipment has been sent, on consignment or otherwise. It involves a description of the goods sent, the carrier or other type of transportation being used, the date of departure, and any additional pertinent data. Note: (Bankers use the term letter of advice when notifying interested parties of such actions as the opening of credits, the drawing of drafts and the payment or non-payment of drafts.)

Advice of Shipment

A notice sent to a local or foreign buyer advising that shipment has gone forward and contains details of packing, routing, etc. A copy of the invoice is usually enclosed and sometimes, if desired, a copy of the bill of lading.

Advising Bank

A bank operating in the country of the seller which handles Letters of Credit on behalf of a Foreign Bank.

Advisory Capacity

A term indicating that a shipper's agent or representative is not empowered to make definite decisions or adjustment without the approval of the group or individual represented.

Affiliate

A company that controls, or is controlled by another company, or is one of two or more commonly controlled companies.

Affreightment, Contract of

An agreement made by an ocean carrier to provide cargo space on a vessel at a specified time and for a specified price to accommodate an exporter or importer.

Afloat

The condition of a vessel which is floating freely (not aground or sunk). This is a term more generally used to describe vessels in service e.g. 'the company has 10 ships afloat'.

Aft

Towards the stern (of the vessel).

Afternoon watch

The period of duty/working hours (or 'watch') on board a vessel between 12:00hrs to 16:00hrs.

Against All Risks (AAR)

An insurance policy which provides coverage against all types of loss or damage as opposed to specific ones.

Agency Agreement

The carrier line appoints the port agent and defines the specific duties and areas of responsibility of that agent.

Agency Fee

This is the fee payable by a ship-owner or ship operator to a port agent.

Agency for International Development (AID)

This is also known as USAID, an American Federal Agency primarily responsible for administering civilian foreign aid.

Agency tariff

A tariff published by an agent on behalf of several carriers.

Agent

A person authorised to transact business for and in the name of another person or company. Types of agents are: brokers, commission merchants, resident buyers, sales agents or manufacturer's representatives.

Aggregate Shipment

Numerous shipments from different shippers to one consignee that are consolidated and treated as a single consignment.

Aggregated Shipments

Numerous shipments from different shippers delivered to one consignee, that are consolidated and treated as a single consignment.

Agreed Valuation

The value of a shipment agreed upon in order to secure a specific freight shipment.

Agreed Weight

The weight prescribed by agreement between carrier and shipper for goods shipped in certain packages or a certain number.

Agriculture Quarantine Inspection (AQI)

The term applies to the area of agriculture can be defined as ' A program, administered by USDA' s Animal and Plant Health Inspection Service, that inspects incoming passengers, luggage, and cargo at U.S. ports of entry in order to protect U.S. agriculture from foreign animal and plant pests and diseases'.

Aground

Said of a vessel resting on or touching the ground or bottom of a waterway.

Ahead

Forward of the bow.

Ahoy

A cry to draw attention on board. This is usually a term used to hail a boat or a ship, as 'Boat ahoy!'

Ahull

When the boat is lying broadside to the sea. Also to ride out a storm with no sails and helm held to leeward. Also to ride out a storm with no sails and helm held to leeward.

Aid to Navigation (ATON)

Any device external to a vessel or aircraft specifically intended to assist navigators in determining their position or safe course, or to warn them of dangers or obstructions to navigation.

Air Freight Forwarder

A non-asset based firm that negotiates low shipping rates with airlines, then takes orders at a higher rate in order to make a profit using the airline's assets to move the product.

Air Waybill (AWB)

Is a non-negotiable document covering transport of cargo from airport to airport. Note the difference between a Master Air Waybill – A shippers contract of carriage with an airline and a House Air Waybill – issued by a freight forwarder such as Damco.

All Hands

The entire ship's company, including officers and enlisted personnel.

All In

The total price to move cargo from its origin to its destination; inclusive of all charges, as opposed to detailed charges of Seafreight + + +.

All Inclusive (AI)

All Inclusive

All Inclusive (AI)

Freight rate includes all costs associated with a particular shipment, no surcharges apply.

All night in

Having no night watches.

All Risk

Extensive insurance coverage of cargo including coverage due to external circumstances, such as fire, collision, pilferage, etc.

All Water

Transport exclusively by water.

Allision

A collision between a moving vessel and a stationary object.

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.

All-Risk Clause

An insurance provision that all loss or damage to goods is insured except any that is self-caused. For more information see All-Risk Insurance.

All-Risk Insurance

A clause included in marine insurance policies to cover loss and damage from external causes, such as fire, collision, pilferage, etc. but not against innate flaws in the goods, such as decay, germination, nor against faulty packaging, improper packing/ loading or loss of market, nor against war, strikes, riots and civil commotions. For more information see Marine Cargo Insurance.

Aloft

The point above the ship's uppermost solid structure; overhead or high above.

Alongside

Refers to the side of a ship, used to describe goods delivered to port of embarkation without loading fees (see Incoterms).

Alternative Rates

The privilege to use the rate producing the lowest charge.

Always Afloat (AA)

This is a widely used contract term requiring that a vessel should not rest on the ground. In some ports the ship is aground when approaching or at berth.

Ambient Temperature

The temperature of a surrounding body. The ambient temperature of a container is the atmospheric temperature to which it is exposed.

Amendment

A written notice of a change in the terms of a letter of credit. The amendment becomes an integral part of the original letter of credit.

American Bureau of Shipping (ABS)

This is one of several classification societies; with a mission to promote the security of life, property and the natural environment, primarily through the development and verification of standards for the design, construction and operational maintenance of marine-related facilities (i.e. vessels). The American Bureau of Shipping (ABS), first chartered in the State of New York in 1862 to certify ship captains. It is a classification society, with a mission to promote the security of life, property and the natural environment, primarily through the development and verification of standards for the design, construction and operational maintenance of marine-related facilities. At the end of 2006, ABS was the third largest class society with a classed fleet of over 10,000 commercial vessels and offshore facilities. ABS' core service is the provision of classification services through the development of standards called ABS Rules. These rules form the basis for assessing the design and construction of new vessels and the integrity of existing vessels and marine structures.

American National Standards Institute (ANSI)

An organization that develops and publishes a set of voluntary product standards, most commonly in relation to electronic communication, unit load and transportation package sizes for containers.

American Terms (AT)

A (Marine Insurance) term used to differentiate between the conditions of American Policies from those of other nations, principally England.

Amidships

In the middle portion of a ship, along the line of the keel.

Anchor

An object designed to prevent or slow the drift of a ship, attached to the ship by a line or chain; typically a metal, hook-like or plough-like object designed to grip the bottom under the body of water. For more information see 'sea anchor'.

Anchor ball

A round black shape hoisted in the forepart of a vessel to show that it is anchored.

Anchor buoy

A small buoy secured by a light line to the anchor, designed to indicate the position of the anchor on the sea bed.

Anchor Chain or Anchor Cable

The chain connecting the ship to the anchor.

Anchor Detail

A team of men who handle ground tackle when the ship is anchoring or getting underway.

Anchor Light

White light displayed by a ship at anchor. Two such lights are displayed by a ship over 150 feet (46 m) in length.

Anchor Rode

The anchor line, rope or cable connecting the anchor chain to the vessel. For more information see 'Rode'.

Anchor Watch

A consignment of crew tasked with ensuring that the anchor is holding and the vessel is not drifting. It is very important during rough weather and at night. Most marine GPS units boast Anchor Watch alarm capabilities.

Anchorage

A suitable place for a ship to anchor; usually an area of a port or harbour.

Anchor's Aweigh

The term used when an anchor is just clear of the sea bed.

Andrew

Traditional lower-deck slang term for the Royal Navy.

Anglian Container Services (ACS)

This is the container services business operated by MSC (UK) Ltd, with primary business activities including container storage, cleaning, repairs, conversions, customisations and reefer pre-tripping.

ANSI X-12

the most widely accepted standards for EDI messaging (US developed).

Anti-Submarine Detection Investigation Committee (ASDIC)

A type of sonar used by the Allies for detecting submarines during the Second World War.

Anti-submarine warfare (ASW)

Anti-submarine warfare

Any Quantity (AQ)

A rating that applies to an item regardless of weight.

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A rating that applies to an item regardless of weight.

Any Time

A chartering term referring to when a vessel will work.

Any-Quantity (AQ)

Usually refers to a rating that applies to an article regardless of weight.

Apparent Good Order

When freight appears to be free of damage; so far as a general survey can determine.

Apparent Wind

The combination of the true wind and the headwind caused by the boat's forward motion. For example, it causes a light side wind to appear to come from well ahead of the beam.

Application Programming Interface (API)

Application Programming Interface. It is an interface that defines interactions between multiple software applications or mixed hardware-software intermediaries

Appraisement

Determination of the dutiable value of imported merchandise by a Customs official who follows procedures outlined in their country's tariff, such as the U.S. Tariff Act of 1930.

Arbitrary

1. A fixed amount which a transportation line agrees to accept in a dividing joint rate.
2. A fixed amount added to or deducted from one station to make a rate from another station.
3. A fixed amount added to or deducted from a rate to one station to make a rate to another station.

4. An allowance added to an employee's rate of pay in addition to regular wages, based on provisions included in the union contract.

Arbitration

The process of referring to an agreed person for judgment on issues of a dispute; without requiring the use of courts.

Arbitration Clause

A standard clause to be included in the contracts of exporters and importers, as suggested by the American Arbitration Association. It states that any controversy or claim will be settled by arbitration in accordance with the rules of the American Arbitration Association.

Arc of Visibility

The portion of the horizon over which a lighted aid to navigation is visible from seaward.

Armament

A ship's weapons.

Arrest

The procedure whereby, in common law jurisdictions, a ship (and sometimes cargo and/or freight) may be seized by an admiralty court at the institution of or during an action 'in rem' - against a thing rather than a person - (infra) to provide pre-judgment security for the plaintiff's maritime claim.

Arrival Date

The date on which goods or a means of transport is due to arrive at the delivery site of the transport.

Arrival Notice

Articles of War

Regulations governing the military and naval forces of UK and USA; read to every ship's company on commissioning and at specified intervals during the commission.

Artificial Tween Decks (ATD)

Artificial Tween Decks Forty feet long, eight feet wide, one foot thick steel platform with hardwood flooring. Equipped with ten bullrings for securing oversized, heavy lift or wheeled cargo.

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Ashore

A vessel that is on the beach, shore or land.

Asset-Based, Third Party Provider

A third party provider that owns transportation and/or warehouse assets.

Assignment (AS)

1. The transfer to another of one's own legal interests or rights.
2. Especially the transfer of property to be held in trust or to be used for the benefit of creditors.
3. The document by which such an interest or right is transferred.

Assignment of Proceeds

A stipulation within a letter of credit in which some or all of the proceeds are assigned from the original beneficiary to one or more additional beneficiaries.

Astern

Toward the stern; an object or vessel that is abaft another vessel or object. For more information see Port Side for diagram of all the ship's directions.

Asylum Harbour

A harbour used to provide shelter from a storm.

ATA Carnet

(Customs) ATA is the acronym for the combined French and English words "Admission Temporaire/Temporary Admission." An ATA Carnet is an international Customs document which may be used for the temporary admission of certain goods into 92 participating countries and territories worldwide in lieu of the usual customs documents and without having to pay duties or value-added taxes. The carnet serves as a guarantee against the payment of customs duties and taxes (including VAT), which may become due on goods temporarily imported and not re-exported. Carnets also simplify customs clearance and ensure re-entry into the originating country by acting as a "Certificate of Registration" .

Athwart, athwartships

At right angles to the fore and aft or centerline of a ship; A direction across the width of a vessel.

Atlantic Container Line (ACL)

A container carrier operating large RORO (Roll-On Roll-off) ships between Europe and North America.

Authorized Economic Operator (AEO)

A party involved in the international movement of goods in whatever function that has been approved by or on behalf of a national Customs administration as complying with WCO or equipment supply chain security standards
(종합인증우수업체)

Automated Broker Interface (ABI)

This is the U.S. Customs' computer system which brokers use to file importers' entries electronically. An electronic system allowing customs brokers and importers to interface via computer with the US Customs Service for transmitting entry and entry summary data on imported merchandise.

Automated Commercial Environment system (ACE)

The U.S. Customs' master computer system to replace the Automated Commercial System.

Automated Commercial System (ACS)

This is the U.S. Customs' master computer system, which is being replaced by the Automated Commercial Environment system (ACE).

Automated Manifest System (AMS)

This is the U.S. Customs' computerized system used to automate the flow of customs-related information among customs brokers, importers, and carriers. A part of Customs' Automated Commercial System (ACS), controls imported merchandise from the time a carrier's cargo manifest is electronically transmitted to Customs until control is relinquished to another segment of the ACS.

Automated System for Customs Data (ASYCUDA)

The Automated System for Customs Data is a computerised system designed by the UNCTAD (United Nations Conference on Trade and Development) to administer a country's Customs. Currently there are three different generations of ASYCUDA in use: ASYCUDA 2.7, ASYCUDA++ and ASYCUDA World. All of them were built using different paradigms and solutions available at the time of

conception, being ASYCUDA World the most recent one and less used so far (early 2009). UNCTAD's premise was to build a computer system to assist customs authorities (or their local equivalent) all over the world to automate and control their core processes and obtain timely, accurate and valuable information to support government projections and planning.

Automatic Identification System (AIS)

A short range coastal tracking system used on ships and by Vessel Traffic Services (VTS) for identifying and locating vessels by electronically exchanging data with other nearby ships and VTS stations. Information such as unique identification, position, course, and speed can be displayed on a screen or an ECDIS. AIS is intended to assist the vessel's watch standing officers and allow maritime authorities to track and monitor vessel movements, and integrates a standardized VHF transceiver system such as a LORAN-C or Global Positioning System receiver, with other electronic navigation sensors, such as a gyrocompass or rate of turn indicator. The International Maritime Organization's (IMO) International Convention for the Safety of Life at Sea (SOLAS) requires AIS to be fitted aboard international voyaging ships with gross tonnage (GT) of 300 or more tons, and all passenger ships regardless of size. It is estimated that more than 40,000 ships currently carry AIS class A equipment.

Autoridad del Canal de Panama (ACP)

The Panama Canal Authority.

Avast - Stop!

A command to cease or desist from whatever is being done.

Average

A common marine insurance term. An early meaning (c.1500) of the word average is 'damage sustained at sea'. The root is found in Arabic as *awar*, in Italian as *avaria* and in French as *avarie*. Hence an average adjuster is a person who assesses an insurable loss. Marine damage is either particular average, which is borne only by the owner of the damaged property, or general average, where the owner can claim a proportional contribution from all the parties to the marine venture. The type of calculations used in adjusting general average gave rise to the use of 'average' to mean 'arithmetic mean'.

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.

Average Inventory

The average inventory level over a period of time.

Average Order Value (AOV)

Average Order Value measures the average total of every order placed over a defined period of time. AOV is one of the most important metrics for online stores to be aware of, driving key business decisions.

Average Selling Price (ASP)

The average selling price (ASP) of goods or commodities is the average price at which a particular product or commodity is sold across channels or markets. To calculate the average selling price, all you have to do is divide net sales with the number of products sold.

Avoirdupois Pound

A measure of weight or mass equal to 0.4535924277 kilograms.

Awash

A vessel that is so low in the water that the water is constantly washing across the surface.

Aweigh

The position of an anchor just clear of the bottom.

Aye, aye

The reply to an order or command to indicate that it, firstly, is heard; and, secondly, is understood and will be carried out. ('Aye, aye, sir' to officers). Also 'yarr'.

Azimuth Circle

An instrument used to take bearings of celestial objects.

Azimuth Compass

An instrument employed for ascertaining the position of the sun with respect to magnetic north. The azimuth of an object is its bearing from the observer measured as an angle clockwise from true north.

B

Back and fill

To use the advantage of the tide being with you when the wind is not.

Back haul

1. The return movement of a transport vehicle from its original destination to its original point of departure.
2. The load carried by a transport vehicle, all or part of the way from its original destination to its original point of departure.

Backstays

Long lines or cables, reaching from the rear of the vessel to the mast heads, used to support the mast.

Baggywrinkle

A soft covering for cables (or any other obstructions) that prevents sail chafing from occurring.

Balance of Trade

Materials solely carried to improve the trim and the stability of the vessel. In vessels usually sea water is carried as ballast in tanks, specially conceived for that purpose. (See also Ballast).

Ballast

Materials solely carried to improve the trim and the stability of the vessel. In vessels usually water is carried as ballast in tanks, specially conceived for that purpose.

Ballast bonus (BB)

Special payment above the chartering price when the ship has to sail a long way on ballast to reach the loading port.

Baltic and international maritime council (BIMCO)

The world's largest private shipping organisation based in Copenhagen, which has been in operation since 1905. BIMCO promotes proper shipping practices and opposes objectionable and unfair import charges, claims, etc. It claims a worldwide

membership of 2720, including ship-owners, managers, brokers, agents and others involved in the shipping industry. BIMCO holds observer status with a number of United Nations (UN) organs.

Bank

A large area of elevated sea floor.

Bank Guarantee

A guarantee issued by a bank to a carrier to be used in lieu of lost or misplaced original negotiable bill of lading.

Banker's Acceptance

A form of financing used in import/export transactions.

Banyan

Traditional Royal Navy term for a day or shorter period of rest and relaxation.

Baplie

An EDI message sent to convey the Bayplan on occupied and empty slots in a certain vessel at a particular time.

Bar

Large mass of sand or earth, formed by the surge of the sea. They are mostly found at the entrances of great rivers or havens, and often render navigation extremely dangerous, but confer tranquility once inside.

Bar pilot

A bar pilot guides ships over the dangerous sandbars at the mouth of rivers and bays.

Barcode

A series of bars and spaces read by a scanning device for translation into a numeric or alphanumeric identification code that represents data in machine-readable or computerised form.

Barcode, 2-D

The PDF 1000 style barcode is used to store up to 1800 characters of text. Designed to allow more information to be stored and retrieved electronically; it has not achieved wide use.

Bareboat

A method of chartering of the ship, leaving the charterer with almost all the responsibilities of the owner.

Bareboat Charter

A charter in which the bare ship is chartered without crew; the charterer, for a stipulated sum taking over the vessel for a stated period of time, with a minimum of restrictions; the charterer appoints the master and the crew and pays all running expenses. For further information see Demise Charter.

Barge

A flat bottomed inland cargo vessel, with or without own propulsion, ideal for transporting goods on canals and rivers.

Barratry

An act committed by the master or mariners of a vessel for some unlawful or fraudulent purpose, contrary to their duty to the owners, whereby the latter sustain injury. It may include negligence, if so gross as to evidence fraud.

Barrel (BBL)

A term of measure referring to 42 gallons of liquid at 60F.

Barrelman

A sailor stationed in the crow's nest.

Barter

Trade in which merchandise is exchanged directly for other merchandise without use of money. Barter is an important means of trade with countries using currency that is not readily convertible.

Base Port

Ports from which standard tariff rates apply to those normally serviced directly by members.

Base Rate

A tariff term referring to ocean rate less accessorial charges or base tariff rate.

Basic Ocean Freight (BOF/BAS)

Charges for the service of transportation of cargo from the first port of loading to the last port of discharge. Charges are applied by container.

Basing Points

A point (location) used in construction of through rates between other points.

Bay

Section of vessel in which containers are held.

Bay Plan

A stowage plan which shows the locations of all the containers on the vessel.

Beaching

Deliberately running a vessel aground, to load and unload (as with landing craft), or sometimes to prevent a damaged vessel sinking.

Beacon

A lighted or unlighted fixed aid to navigation attached directly to the Earth's surface (lights and daybeacons both constitute beacons.)

Beam

The width of a vessel at the widest point, or a point alongside the ship at the mid-point of its length.

Beam ends

The sides of a ship. 'On her beam ends' may mean the vessel is literally on her side and possibly about to capsize; more often, the phrase means the vessel is listing 45 degrees or more.

Bear

A large squared off stone used for scraping clean the deck of a sailing man-of-war.

Bear down or bear away

Turn away from the wind, often with reference to a transit.

Bearing

The horizontal direction of a line of sight between two objects on the surface of the earth. For more information see 'absolute bearing' and 'relative bearing'.

Beating

Sailing closer to the wind than about 60° (see also reaching, running and tacking).

Beaufort Scale

The scale describing wind force devised by Admiral Sir Francis Beaufort in 1808, in which winds are graded by the effect of their force (originally, the amount of sail that a fully-rigged frigate could carry).

- Beaufort number: 0
- Description: Calm

- Wind speed (km/h): <>
- Wave Height (metres): 0
- Sea Conditions: Flat
- Land conditions: Calm. Smoke rises vertically.
- Beaufort number: 1
- Description: Light air
- Wind speed (km/h): 1.1 - 5.5
- Wave Height (metres): 0 - 0.2
- Sea Conditions: Ripples without crests.
- Land conditions: Wind motion visible in smoke.
- Beaufort number: 2
- Description: Light breeze
- Wind speed (km/h): 5.6 - 11
- Wave Height (metres): 0.2 - 0.5
- Sea Conditions: Small wavelets. Crests of glassy appearance, not breaking.
- Land conditions: Wind felt on exposed skin. Leaves rustle.
- Beaufort number: 3
- Description: Gentle breeze
- Wind speed (km/h): 12 - 19
- Wave Height (metres): 0.5 - 1
- Sea Conditions: Large wavelets. Crests begin to break; scattered whitecaps.
- Land conditions: Leaves and smaller twigs in constant motion.
- Beaufort number: 4
- Description: Moderate breeze
- Wind speed (km/h): 20 - 28
- Wave Height (metres): 1 - 2
- Sea Conditions: Small waves with breaking crests. Fairly frequent white horses.
- Land conditions: Dust and loose paper raised. Small branches begin to move.
- Beaufort number: 5
- Description: Fresh breeze
- Wind speed (km/h): 29 - 38
- Wave Height (metres): 2 - 3
- Sea Conditions: Moderate waves of some length. Many white horses. Small amounts of spray.

- Land conditions: Branches of a moderate size move. Small trees begin to sway.
- Beaufort number: 6
- Description: Strong breeze
- Wind speed (km/h): 39 - 49
- Wave Height (metres): 3 - 4
- Sea Conditions: Long waves begin to form. White foam crests are very frequent. Some airborne spray is present.
- Land conditions: Large branches in motion. Whistling heard in overhead wires. Umbrella use becomes difficult. Empty plastic garbage cans tip over.
- Beaufort number: 7
- Description: High wind, Moderate gale, Near gale
- Wind speed (km/h): 50 - 61
- Wave Height (metres): 4 - 5.5
- Sea Conditions: Sea heaps up. Some foam from breaking waves is blown into streaks along wind direction. Moderate amounts of airborne spray.
- Land conditions: Whole trees in motion. Effort needed to walk against the wind. Swaying of skyscrapers may be felt, especially by people on upper floors.
- Beaufort number: 8
- Description: Gale, Fresh gale
- Wind speed (km/h): 62 - 74
- Wave Height (metres): 5.5 - 7.5
- Sea Conditions: Moderately high waves with breaking crests forming spindrift. Well-marked streaks of foam are blown along wind direction.
- Considerable airborne spray.
- Land conditions: Some twigs broken from trees. Cars veer on road. Progress on foot is seriously impeded.
- Beaufort number: 9
- Description: Strong gale
- Wind speed (km/h): 75 - 88
- Wave Height (metres): 7 - 10
- Sea Conditions: High waves whose crests sometimes roll over. Dense foam is blown along wind direction. Large amounts of airborne spray may begin to reduce visibility.

- Land conditions: Some branches break off trees, and some small trees blow over. Construction/temporary signs and barricades blow over. Damage to circus tents and canopies.
- Beaufort number: 10
- Description: Storm, Whole gale
- Wind speed (km/h): 89 - 102
- Wave Height (metres): 9 - 12.5
- Sea Conditions: Very high waves with overhanging crests. Large patches of foam from wave crests give the sea a white appearance.
- Considerable tumbling of waves with heavy impact. Large amounts of airborne spray reduce visibility.
- Land conditions: Trees are broken off or uprooted, saplings bent and deformed. Poorly attached asphalt shingles and shingles in poor condition peel off roofs.
- Beaufort number: 11
- Description: Violent Storm
- Wind speed (km/h): 103 - 117
- Wave Height (metres): 11.5 - 16
- Sea Conditions: Exceptionally high waves. Very large patches of foam, driven before the wind, cover much of the sea surface. Very large amounts of airborne spray severely reduce visibility.
- Land conditions: Widespread damage to vegetation. Many roofing surfaces are damaged; asphalt tiles that have curled up and/or fractured due to age may break away completely.
- Beaufort number: 12
- Description: Hurricane
- Wind speed (km/h): ≥ 118
- Wave Height (metres): ≥ 14
- Sea Conditions: Huge waves. Sea is completely white with foam and spray. Air is filled with driving spray, greatly reducing visibility.
- Land conditions: Very widespread damage to vegetation. Some windows may break; mobile homes and poorly constructed sheds and barns are damaged.

Debris may be hurled about.

Scale now reads up to Force 17 determining varying strengths of hurricane:

- 13 Bft > 72-80 kts
- 14 Bft > 81-89 kts
- 15 Bft > 90-99 kts
- 16 Bft > 100- 108 kts
- 17 Bft > 109- 118 kts

Before the mast

Literally, the area of a ship before the foremast (the forecastle). The term is most often used to describe men whose living quarters are located here, officers being quartered in the stern-most areas of the ship (near the quarterdeck). Officer-trainees lived between the two ends of the ship and become known as 'midshipmen'. Crew members who started out as seamen, then became midshipmen, and later, officers, were said to have gone from 'one end of the ship to the other'.

Belay

To make fast a line around a fitting, usually a cleat or belaying pin.

An order to halt a current activity or countermand an order prior to execution.

Belaying pins

Bars of iron or hard wood to which running rigging may be secured, or belayed.

Belly Cargo

Freight accommodation located below the main deck.

Benchmarking

The process of comparing a firm's performance against the practices of other leading companies - in or outside of an industry - for the purpose of improving performance. Companies also benchmark internally by tracking and comparing past performance.

Bend

A knot used to join two ropes or lines. For more information see hitch.

Bending-moment

It is the result of vertical forces acting on a ship because of local differences between weight and buoyancy. The total of these forces should be zero; otherwise a 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.

Beneficial cargo owner (BCO)

Referring to the importer of record, who physically takes possession of cargo at destination and does not act as a third party in the movement of such goods.

Beneficiary

1. The entity to whom money is payable.
2. The entity to whom a Letter of Credit is issued.
3. The seller and the drawer of a draft.

Bermudan rig

A triangular mainsail, without an upper spar, which is hoisted up the mast by a single halyard attached to the head of the sail. This configuration, introduced to Europe about 1920, allows the use of a tall mast, enabling sails to be set higher where wind speed is greater.

Berne Gauge

Railways: the most restrictive loading gauge (standard measure) or the lowest common denominator of loading gauges on the railways of continental Europe.

Berth (sleeping)

A bed or sleeping accommodation on a boat or ship.

Berth (moorings)

A location in a port or harbour used specifically for mooring vessels while not at sea.

Berth

The place beside a pier, quay, or wharf where a vessel can be loaded or discharged.

Berth Liner Service

This is a regular scheduled steamship line with regular published schedules (port of call) to and from defined trade areas.

Berth Moves Per Hour (BMPH)

Focuses on the total number of containers that (ALL) cranes moved on/off a particular vessel each hour, one of the indicators of terminal productivity.

Berth or Liner Terms

This is an expression covering assessment of ocean freight rates generally implying that loading and discharging expenses will be for the ship owner's account, and will usually apply from the end of the ship's tackle in port of loading to the end of the ship's tackle in port of discharge.

Berth Terms

Shipped under a rate that does not include the cost of loading or unloading.

Best Bower (anchor)

1. The larger of two anchors carried in the bow; so named as it was the last, best hope.
2. Between the Devil and the deep blue sea.
3. For more information see Devil seam.

Best Practice

Also known as competitive benchmarking, the methodology that determines state-of-industry performance or application.

Bilge

The bilge is the compartment at the bottom of the hull of a ship or boat where water collects so that it may be pumped out of the vessel at a later time.

Bilge keels

A pair of keels on either side of the hull, usually slanted outwards. In yachts, they allow the use of a drying mooring, the boat standing upright on the keels (and often a skeg) when the tide is out.

Bilged on her anchor

A ship that has run upon her own anchor, so the anchor cable runs under the hull.

Bill of Exchange

1. A signed, written order by one company that instructs another company to pay a third party a specific amount.
2. An unconditional written order addressed by one person to another and signed by the person placing it. It requires the person, to whom it is addressed, to pay on demand or at a fixed or determinable future time, a certain sum of money to the order of a specified person or to bearer. The drawee is not liable on it until he has accepted it.
3. Usually used in foreign transactions.

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 been communicated before departure by the Consul of the country of destination.

When a vessel has 'free pratique' (i.e. a clean bill of health), this means that the vessel has a clean Bill of Health certifying that there is no question of contagious disease and that all quarantine regulations have been complied with, so that people may embark and disembark.

Bill of Lading (BL)

Legal document signed by or for the captain/master, agents, owners of a vessel or the (common) carrier. It is written evidence of the contract of carriage by sea and/or by land. It is (1) A receipt of the goods (in the owner's/carrier's or his/their agent's custody) and (2) An undertaking to carry and deliver the goods safely to the place directed/agreed, dangers of the sea excepted, against (3) Surrender of the document where/when provisions in the document stipulate delivery to order of a named person, to order (blank) or to bearer 4) It evidences the terms of the contract of carriage.

Bill of Material

- A structured list of all the components required to produce a product.
- A structured list of all the raw materials, ingredients, parts, subassemblies, intermediates and components that go into making a parent assembly or finished product.

Bill of Material (BOM)

A list of all charges linked to an ISSO/ESSO according to predefined contracts

Bill of Sale

A document that confirms the transfer of ownership of certain goods to another person in return for money paid or loaned.

Bill to Party

Customer designated as party paying for services.

Billed Weight

Weight stated in a waybill and/or (freight) bill of lading.

Bimini top

Open-front canvas top for the cockpit of a boat, usually supported by a metal frame.

Bimmy

A punitive instrument.

Binnacle

The stand on which the ship's compass is mounted.

Binnacle list

A ship's sick list - the list of men unable to report for duty traditionally given to the officer or mate of the watch by the ship's surgeon. The list was kept at the binnacle.

Bitt

A post mounted on the ship's bow, for fastening ropes or cables.

Bitter End

The anchor cable is tied to the bitts, when the cable is fully paid out, the bitter end has been reached. The last part of a rope or cable.

Blanket Bond

A bond covering a group of persons, articles or properties.

Blanket Rates

A rate applicable to or from a group of points. A special rate applicable to several different articles in a single shipment.

Block Stowage

Stowing cargo destined for a specific location close together to avoid unnecessary movement.

Blue Peter

A blue and white flag (the flag for the letter "P") hoisted at the foretrucks of ships about to sail. Formerly a white ship on a blue ground

Board

To gain access to a vessel.

Boat

A relatively small, usually open craft or vessel designed to float on, and provide transport over, water. An inland vessel of any size.

Boat-hook

A pole with a hook on the end, used to reach into the water to catch buoys or other floating objects.

Boatswain or bosun

A non-commissioned officer responsible for the sails

Bobstay

A stay (wire/chain) that holds the bowsprit downwards, counteracting the effect of the forestay. This is usually made of wire or chain to eliminate stretch.

Bobtail

A common American term, meaning the movement of a tractor, without trailer over the highway.

Bogie

A set of wheels built specifically as rear wheels under a container.

Bolero

Bolero is a neutral, open platform, intended to be a cross-industry community moving world trade onto the Internet. The focus is to process trade documents fully electronically via a secure communication platform (CMP). The initial focus has been on the carrier's bill of lading through the Title Registry replicating the paper bill of lading functionality and bill of lading parties' roles. Lately, Bolero's focus has changed towards the trade settlement engine, 'SURF', Settlement Utility for Risk and Finance, which Bolero has developed together with some major banks. Maersk Line is a member of Bolero, and, to date (August 2002), has conducted a number of pilots to test functionality. For more information see: [Bolero](#), [Bolero Association](#)

Bollard

From 'bol' or 'bole', the round trunk of a tree. A substantial vertical pillar to which lines may be made fast. Generally on the quayside rather than the ship.

Bolster

A device fitted on a chassis or rail car to hold and secure the container.

Bona Fide

Latin for in good faith; without dishonesty

Bond Port

Port of initial Customs entry of a vessel to any country (first port of call).

Bonded

Goods stored under Customs bond until the import duties are paid or the goods are re-exported. Customs bond is a guarantee from a company to a government that the importer will faithfully abide by all laws and regulations governing the importation of merchandise into the country.

Bonded Warehouse

Warehouse owned by persons approved by the relevant customs and excise authorities (for example in the USA it is the Treasury Department), and under bond (or guarantee) for the strict observance of the revenue laws. Utilised for storing goods until duties are paid or goods are otherwise properly released.

Bonded Warehouse - Export

A secure building or area, approved by customs, where cargo, for which export clearance has been performed, is stored. Goods are considered foreign and must go out for export. In some countries, a bonded warehouse is defined as a warehouse with customs officials onsite. In others, it is a warehouse in which customs inspect cargo prior to authorising export clearance. Ensure the local definition is established. In some countries, some manufacturers are also granted a licence to operate a bonded warehouse in which they can store manufactured products in anticipation of export and hence suspend payment of local taxes (e.g. on cigarettes).

Bonded Warehouse - Import

A secure building or area, approved by customs, where cargo, for which export clearance has been performed, is stored.

Booby Hatch

A sliding hatch or cover.

Booking

1. Act of recording arrangements for the movement/transportation of goods by vessel or other conveyance. 2. To express in advance a desire for something in order to reserve it e.g. transportation of goods. 3. Also known as a booking request.

Booking Number

The reservation number used to secure equipment and act as a control number prior to the completion of a bill of lading. It is also the common reference for the carrier, the client and the terminal, truckers, etc..

Boom

A spar attached to the foot of a fore-and-aft sail. During certain sailing maneuvers, the boom moves rapidly from one side of the boat to the other.

Sailors must take care not to obstruct this movement with their head. Failure to do so can give one insight into the origins of the name "boom"...

Boom Vang or Vang

A sail control that lets you apply downward tension on a boom, countering the upward tension provided by the sail. The boom vang adds an element of control to sail shape when the sheet is let out enough that it no longer pulls the boom down. Boom vang tension helps control leech twist, a primary component of sail power.

Booms

Masts or yards, lying on board in reserve.

Bottom Air Delivery

A type of air circulation in a temperature control container. Air is pulled by a fan from the top of the container, passed through the evaporator coil for cooling and then forced through the space under the load and up through the cargo. This type of airflow provides even temperatures.

Bottom Side Rails

Structural members on the longitudinal sides of the base of a container.

Bottomry

Pledging a ship as security in a financial transaction. Money can be borrowed against a ship, or its equipment, repaid with interest upon the ship's arrival at port, and forfeited should the ship sink.

Bow

The front of a ship.

Bow Thrusters

A small propeller or water-jet at the bow, used for manoeuvring larger vessels at slow speed. This may be mounted externally, or in a tunnel running through the bow from side to side.

Bowline

A type of knot, producing a strong loop of a fixed size, topologically similar to a sheet bend. It is also a rope attached to the side of a sail to pull it towards the bow (for keeping the windward edge of the sail steady).

Bowse

To pull or hoist.

Bowsprit

A spar projecting from the bow used as an anchor for the forestay and other rigging.

Box

A colloquial shipping phrase. A common term for an ocean-going freight container.

Box Car

A closed rail freight car.

Box Rate

A lump sum charged to move cargo in various size containers from origin to destination.

Boxing the compass

To state all 32 points of the compass, starting at north, proceeding clockwise. The phrase is sometimes applied to a wind that is constantly shifting.

Brail

To furl or truss a sail by pulling it in towards the mast, or the ropes used to do so.

Brake

The handle of the pump, by which it is worked.

Brake horsepower (BHP)

The measure of an engine's horsepower without the loss in power caused by the gearbox, generator, differential, water pump, and other auxiliary components such as alternator, power steering pump, muffled exhaust system, etc. 'Brake' refers to a device which was used to load an engine and hold it at a desired RPM. During testing, the output torque and rotational speed were measured to determine the 'brake horsepower'.

Breakbulk

Palletised packaged goods that are not containerised. To break bulk is to unload and distribute a portion or all of the contents of a rail car

Bridge

A structure above the weather deck, extending the full width of the vessel, which houses a command centre, itself called by association, the bridge.

Bridge Point

An inland location where the cargo is received by the ocean carrier and then moved to a coastal port for loading.

Bridge Port

A port where the cargo is received by the ocean carrier and stuffed into containers and then moved to another coastal port for loading onto a larger vessel.

Bring to

Cause a ship to be stationary by arranging the sails.

Broaching-to

A sudden movement in navigation, when the ship, while scudding before the wind, accidentally turns her leeward side to windward. The term is also used to describe the point when water starts to come over the gunwhale due to this turn.

Broken Stowage

1. The loss of space caused by irregularity in the shape of packages.
2. Any void or empty space in a container not occupied by cargo.

Broker

An individual or firm that acts as an intermediary, often between a buyer and seller, usually for a commission.

Brokerage

Freight forwarder/broker compensation as specified by the ocean tariff.

Brokerage Licence

Authority granted by the Interstate Commerce Commission (ICC) to persons to engage in the business of arranging for the transportation of persons or property in interstate commerce.

Brussels Tariff Nomenclature

The old Customs Co-operation Council Nomenclature for the classification of goods. This has now been replaced by the Harmonised System.

Buffer

The chief bosun's mate (in the Royal Navy), responsible for discipline.

Buffer Stock

(Logistics) Raw materials, component parts or finished goods maintained in inventory specifically in anticipation of unforeseen shortages of materials or component parts or unusual demand for finished goods.

Bulk Cargo / Bulk Freight

Goods that are shipped loose - not in packages or containers (e.g. grain, coal, sulfur).

Bulk Freight Container

Refers to a container with two or three portholes on the top and discharge hatches in the doors; allows the container transport of free-flowing bulk commodities such as grain, iron ore and coal.

Bulkhead

1. Upright partition dividing compartments on board a vessel. The functions of bulkheads are: To increase the safety of a vessel by dividing it into 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.
2. A vertically mounted board to provide front wall protection against shifting cargo and commonly seen on platform trailers (road cargo).
3. A partition in a container, providing a plenum chamber and/or air passage for either return or supply air. It may be an integral part of the appliance or a separate construction.

Bull Rings

Cargo-securing devices mounted in a floor of containers that allow lashing and securing of cargo.

Bulwark

The extension of the ship's side above the level of the weather deck.

Bumboat

A private boat selling goods.

Bumpkin or Boomkin

1. A spar, similar to a bowsprit, but which projects from the stern. May be used to attach the backstay or mizzen sheets.
2. An iron bar (projecting out-board from a ship's side) to which the lower and topsail brace blocks are sometimes hooked.

Bunker

(Tank) spaces on board a vessel to store fuel.

Bunker Adjustment Factor (BAF)

Adjustment applied by shipping lines to offset the effect of fluctuations in the cost of bunkers. Also known as Bunker Contribution or BUC, and also Fuel Adjustment Factor, or FAF.

Bunker Charge

An extra charge added to an ocean carrier's freight rates. Also known as FAF (Fuel Adjustment Factor).

Bunker Surcharge

Surcharge assessed by carrier which is applied to freight rates to supplement an unexpected rise in fuel costs.

Bunkers

A maritime term referring to fuel used aboard the ship. Bunker fuel is technically any type of fuel oil used aboard ships. It gets its name from the containers on ships and in ports that it is stored in; in the days of steam they were coal bunkers but now they are bunker-fuel tanks. For more information see HFO.

Bunting Tossler

A signalman who prepares and flies flag hoists. He is also known in the American Navy as a skivvy waver.

Buntline

One of the lines tied to the bottom of a square sail and used to haul it up to the yard when furling.

Buoy

A floating object of defined shape and colour, which is anchored at a given position and serves as an aid to navigation.

Buoyancy

The upward force extended by the vertical component of integrated pressure acting on the hull below the waterline; usually calculated as being equal to the weight of the water displaced by the hull.

Buoyed up

Lifted by a buoy, especially a cable that has been lifted to prevent it from trailing on the bottom.

Bureau of Export Administration (BXA)

The primary U.S. Government export control authority.

Bureau Veritas

Bureau Veritas S. A. (formerly BVQI, Bureau Veritas Quality International) is an international certification agency. The company started in 1828 in Antwerp as Bureau de Renseignements pour les Assurances Maritimes (Information Office for Maritime Insurance), a classification society. In 1829, the company was renamed [Bureau Veritas](#). By this time it already had 10000 ships in its register. Today, Bureau Veritas is one of the world's largest global Conformity Assessment and Certification organisations. In addition to certifications, they are a worldwide leading firm in providing HSE expertise (Health, Safety and Environmental). Today the headquarters are in Neuilly-sur-Seine, nearby La Défense. The company went public on the Paris Bourse in October 2007.

Business Idea In Brief (BIIB)

A short description of a concept which can be used for commercial purposes. It typically centers on a commodity or service that can be sold for money.

Business Impact Analysis (BIA)

A process that identifies and evaluates the potential effects (financial, life/safety, regulatory, legal/contractual, reputation etc) of natural and man-made events on business operations.

Business-to-business (B2B)

Commerce in goods, services, or information that takes place between business enterprises. Contrast to the exchange of goods, services, or information between businesses and private individuals (business-to-consumer or B2C).

Business-to-Consumer (B2C)

Commerce in goods, services, or information that takes place between business enterprises and private individuals.

Buyer's Market

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.

By and large

By means into the wind

By the board

Any items to have gone overboard.

C

Cabotage

Trade or transport in coastal waters or between two ports/points within a country especially by parties other than domestic carriers. Many countries, such as the USA, have laws requiring domestic-owned vessels to perform domestic interport water transportation services.

Cargo Bays

Doors in a warehouse where vehicles back up to load/unload cargo.

Cargo Declaration Amendment Fee (CAM)

A fee that covers re-submission of necessary information required by Customs due to an amendment request that is made by the customer after the carrier has submitted the documentation to local customs authorities. Import countries where this is applicable: - European Union - Norway - Switzerland - United States - Canada - Puerto Rico - Mexico

Cargo Insurance

A subset of marine insurance. Cargo insurance protects international traders against the risk of loss or damage to cargo transported by all types of carriers and methods of shipment including oceangoing vessels, inland waterway vessels, trucks, railcars, and airplanes. An international trader may obtain cargo insurance either directly from an insurance company or through the carrier, freight forwarder, or logistics firm handling the shipment.

Cargo Manifest

(Shipment) A list of a ship's cargo or passengers, but without a listing of charges.

Cargo Readiness

Carriage and Insurance Paid (CIP)

For more information see: [ICCWBO](#)

Carriage of Goods By Sea Act (COGSA)

A United States statute governing the rights and responsibilities between shippers of cargo and ship-owners regarding ocean shipments to and from the United States.

Carriage Paid To (CPT)

For more information see: [ICCWBO](#)

Carrier bill of Lading (CBL)

Bill issued by the carrierline

Carrier's Certificate

A release order used to advise customs of the details of the shipment, its ownership, port of lading, etc. By means of this document the carrier certifies that the firm or individual named in the certificate is the owner or consignee of the cargo. A U.S. Customs form used in lieu of a bill of lading.

Cash flow return on investment (CFROI)

Return on financial investment measured in cash flow

Cash on Delivery (COD)

Cash on delivery (COD), sometimes called collect on delivery, is the sale of goods by mail order where payment is made on delivery rather than in advance. If the goods are not paid for, they are returned to the retailer/Fulfilment Centre

Cell

Container slot where container fits into place on vessel.

Certificate of free sales (CFS)

A document issued by a government entity on behalf of an exporter stating that specified goods comply with the laws of the exporting country for distribution in that country's commerce. A certificate of free sale provides assurance to the country of import that the imported goods meet the country of export state, provincial and national requirements for sale. Certificates of free sale are typically

issued for food products, dietary supplements, drugs, cosmetics and medical devices.

Certificate of Origin

Document issued by a certifying authority stating the country of origin. A certificate origin can be the key document in requesting a special reduced tariff rate for imports from countries listed in programs such as GSP (Generalized System of Preferences) or NAFTA (North American Free Trade Agreement).

Change of Destination (COD)

Customer initiated request for a change of the port of discharge. COD happens when a shipment has been received and gated-in at origin port of loading but prior to arrival at final port of discharge.

Chassis

Trailer or wheeled unit on which a container is placed in order to move container over the road.

Claim Tracer

Request for advice concerning the status of a claim.

Clean On Board

A clause inserted in the bill of lading by some shipping/transportation companies, stating that they have not noted or are not familiar with any irregularities or discrepancies in the packing or in the general condition of any part of the goods or its description.

Client Access Licence (CAL)

A software licence distributed by software companies to allow clients to connect to its server software and use the software's services.

Codabar

Codabar is a variable length barcode that can encode 16 data characters including 0-9, plus the symbols - \$; / . +. Codabar is used primarily for numeric data.

Code 128

Code 128 is a variable length barcode capable of encoding the entire 128 character ASCII character set. Code 128 allows three subsets, A, B and C.

Code 128A allows all standard upper case alpha-numeric keyboard characters plus control characters.

Code 128B allows all standard upper case alpha-numeric keyboard characters and

lower case alpha characters.

Code 128C includes a set of 100 digit pairs from 00 to 99 inclusive. This allows double density numeric digits, two digits per barcoded character.

Furthermore, Code 128 Auto automatically selects the subset that will produce the smallest barcode.

Code 3 of 9

This barcode is an alphanumeric barcode allowing upper case letters and numbers. Each character consists of nine elements. 3 of the nine elements are wide, hence the name "3 of 9". Extended 3 of 9 allows the full 128 ASCII character set to be encoded by printing two barcode characters for each text character.

Code 93

Code 93 is an alpha-numeric barcode allowing upper case letters and numbers. BarCode/VBX will convert lower case letters to upper case before encoding them. Extended Code 93 allows the full 128 character ASCII character set to be encoded.

Collapsible Flat Rack Container (COFL)

Container type

Combined Transport Bill of Lading

Provides a combined transport by at least two different modes of transportation from a place from which the goods are taken to a place designated for delivery.

Commercial Invoice

Describes the commercial transaction between the buyer and seller. Where involved in Letter of Credit (L/C) shipments the Commercial Invoice must exactly match the details within the letter of credit. L/C Shipments are not common for SCM customers (FCR most common. Where a customer has an L/C flow additional checks should be priced and implemented on documents from the vendors to avoid Disruptions.

Commodity

A specification of goods/product types, e.g. toys, electronics or welding machinery.

Common Point

Point reached by two or more transportation lines.

Common Tariff

Tariff published by or for the account of two or more transportation lines as issuing carriers.

Communications & Exceptions (C&E)

A web application developed in order to facilitate direct online communication between Damco origins offices and our clients. An exception management tool where each exception is captured/reported as it occurs.

Company Guarantee

A letter of guarantee from a company indemnifying the carrier of responsibility associated with the release of goods in lieu of a bill of lading.

Conference

Defined in the 1984 Shipping Act as: ... an association of ocean common carriers permitted, pursuant to an approved or effective agreement, to engage in concerted activity and to utilise a common tariff; but the term does not include a joint service, consortium, pooling, sailing or transshipment arrangement. It is basically a group of steamship companies offering equitable freight rates, standardised shipping practices and regularly scheduled services between designated ports. These arrangements are given anti-trust immunity as authorised by the 1984 Shipping Act.

Congestion Surcharge (CON)

A fee imposed by carriers to customers for shipments through heavily congested ports. The aim is to encourage customers to use alternative ports to ease congestion.

Consignee

The person or firm named in a freight contract to whom goods have been shipped or turned over for care.

Consignor

The individual, company or entity that ships goods, or gives goods to another for care. The consignor is usually the exporter or his agent.

Consolidation

The combining of less than full load (LTL/LCL) shipments of cargo into one shipment at a centrally located point of origin by a freight consolidator, and transporting them as a single shipment to a destination point. Consolidation of cargo often results in reduced shipping rates.

Consular Invoice

Document required by some foreign countries, showing exact information as to consignor, consignee, value description etc. for a shipment.

Container

Weatherproof box designed for the shipment of freight, generally used for overseas shipments. The container is separable from the chassis when loaded onto vessels or rail cars.

Container Cleaning Fee (CCL)

This fee covers the additional costs for extra or special cleaning and is applicable when the container does not meet the standard cleanliness criteria (inside and outside) upon empty return from the customer. This service of additional cleaning of the container may also be triggered by a customer request. This charge is not applicable to shipper-owned containers.

Container Depot / Container Yard (CD/CY)

A storage area, where shippers and consignees may pick up or drop off empty containers. A container depot may not be owned or controlled by a shipper or its agent and may not receive loaded containers.

Container Freight Station (CFS)

A facility where freight shipments are consolidated or de-consolidated and staged between transport legs. A CFS is typically located in proximity to an ocean, port, or airport, where cargo containers are transported to and from.

Container Load Plan (CLP)

A report showing the orders planned to be loaded per container.

Container Load Result (CLR)

A report showing the actual orders loaded in a container.

Container on Flat Car (COFC)

Rail service whereby a container is loaded onto a flat car without chassis, bogies or wheels.

Container Seals

Container seals, or seals for short, are 'one-time door locks' used to secure goods containers. Each seal-lock can be used only once. Seals are numbered for record and security purposes, minimize the risk of unauthorized access and manipulation to the container contents. After a container is stuffed, the seal must be applied and the number documented. Heavy-duty container seals are designed to withstand

natural elements and last the entire voyage of the container until it is removed by the customer at the destination. Unbroken seal can be a proof of integrity.

Container Service Charge

The charge assessed by the terminal for the positioning of containers within the terminal/yard.

Container Stuffing List (CSL)

List showing how cargo is stowed in each container.

Container Yard (CY)

Area adjacent to the vessel berth where containers are delivered to and received from the vessel or inland carrier.

Continuous Flow Distribution (CFD)

The streamline pull of products in response to customer requirements while minimising the cost of distribution.

Continuous Replenishment Program (CRP)

A program that triggers the manufacturing and movement of a product through the supply chain when the identical product is purchased by an end user.

Contract Carrier

For-hire interstate operators which offer transportation services to certain shippers under contracts.

Contract Logistics (CL)

Mainly a concept of warehousing or other larger contract based agreements.

Contribution Margin (CM)

1. $CM1 = \text{Revenue} - \text{variable \& fixed costs}$
2. $CM2 = \text{Revenue} - \text{variable costs}$

Control

A unit cost saving that was not included in the original budget

Core Competency

A company's primary function considered essential to its success.

Cost, Assurance and Freight (CAF)

Also known as Currency Adjustment Factor. Used to adjust ocean freight due to currency fluctuations.

Cost, Insurance and Freight (CIF)

For more information see: [ICCWBO](#)

Cost and Freight (CFR/CNF/C&F)

A legal term used in contracts for international trade that specifies that the seller of the goods is required to arrange for the carriage of goods by sea to a port of destination and provide the buyer with the documents necessary to obtain the items from the carrier.

Cost of Poor Quality (COPQ)

The costs incurred due to re-work caused by errors. Also includes the cost of lost opportunity due to lack of resources.

Critical Success Factor (CSF)

Something that must happen if an IT service/process/plan/project or other activity is to succeed.

Critical to Customer (CTC)

The critical customer requirements for a project.

Critical to Quality (CTQ)

The internal critical quality parameters that relate to what's important to the quality of the process or service to ensure that the product/process or service meets the wants and needs of the customer.

Cross Trade (CT)

Shipment from one country to another where business is not controlled

Cross-border E-Commerce

Cross-border E-Commerce occurs whenever a product is purchased by a customer outside of the merchant's home country

Cross-Docking

Cross-docking is a practice in logistics of unloading materials from a manufacturer or mode of transportation directly to the customer or another mode of transportation, with little or no storage in between.

Cubic Metre (CBM)

1 cubic metre = 35,314 cubic feet.

Currency Adjustment Factor (CAF)

This is a compensatory cost-sharing measure to remove the carrier's risks associated with currency fluctuations. An overview of CAF calculations can be

found here. The charge will apply to all bookings that are taken on these trade lanes. It is applicable primarily, but not limited, to European trades, e.g.: Europe - Far East Europe - Middle East/Red Sea/Indian Sub-Continent US to/from Europe

Customer

The party Maersk is contracted with and paying us for our services

Customer Satisfaction Survey (CSS)

Customer Satisfaction Surveys performed throughout the years to continuously measure how we are performing and how satisfied our customers are with the services we provide. As such, we measure the extent to which – according to our customers – we understand their needs. Customers tell us furthermore how responsive, proactive, cost-competitive, innovative, sustainable, accurate and timely we are, how we handle complaints, how our IT systems perform, what the quality level is of the services we provide, if the scope of our services is broad enough and more.

Customs clearance

The process of declaring and clearing cargoes through customs.

Customs Entries

Consumption Entry Form required by U.S. Customs for importing goods into the United States. The form contains information as to the origin of the cargo, a description of the merchandise and estimated duties applicable to the particular commodity. Estimated duties must be paid at the time the entry is filled.

Immediate Delivery Entry is used to expedite clearance of cargo. It allows up to ten days for the payment of estimated duty and processing of the consumption entry. In addition, it permits the delivery of the cargo prior to payment of the estimated duty and then allows for the subsequent filing of the consumption entry and duty. Also known as an ID entry.

Immediate Transportation Entry allows the cargo to be moved from the pier to an inland destination via a bonded carrier without the payment of duties or finalisation of the entry at the port of arrival. Known as an IT entry.

Transportation and Exportation Entry allows goods coming from or going to a third country, such as Canada or Mexico, to enter the United States for the purpose of transshipment. Known as a T&E entry.

Vessel Repair Entry is the law known as the "Foreign Vessel Repair Statute". It provides that when any repairs in a foreign country are made on a vessel

documented under the laws of the United States, an ad valorem duty of 50% is imposed on the cost of repair, including labour and labour costs, when the vessel arrives in the United States. All equipment, parts or materials purchased, and repairs made outside the United States must be declared on Customs Form 226 (CF-226) and filed at the port of first arrival within 5 working days.

Customs House Broker

Independent broker certified by the U.S. Bureau of Customs to act for importers and businessmen in the handling of customs formalities and other details of importing and exporting goods.

Customs Trade Partnership Against Terrorist (CTPAT)

A joint US government-business initiative intended to strengthen overall supply chain and border security.

Cut-Off Time

Last possible time when containers/cargoes may be delivered to a ship or designated point.

Cycle Count

Counting inventory by checking a particular location or set of locations and comparing the physical counts with the system-maintained inventory levels.

Cycle Time

The amount of time it takes to complete a business process. For example, the amount of time from when a service is ordered until it is received by the customer.

Cycle Time Reduction

The process of reducing cycle time, cutting costs and improving customer service.

D

Damco Consolidation Containers (DCC)

LCL product containers where Damco acts as the consolidator/ co-loader on behalf of customers. Damco offers a DCC service from – to key origins/ destinations.

Damco Project Management Methodology (DPMM)

A methodology that explains how to initiate, plan, execute and close projects successfully.

Dangerous Cargo Service

This fee covers the additional costs incurred by the carrier in the movement of Dangerous cargo from or to an inland location.

Additional costs consist of licenses, permits, and the carrier has to use specialized vendors with certifications that cost more.

This fee will be applicable to dangerous bookings where carrier inland haulage (export or import) has been requested by the customer.

Dangerous Goods (DG)

Substances which can pose a significant risk to health and therefore, require special handling and documentation depending on substance classification, mode and regulatory regime. Rule and guidance for DG shipments by air are produced by ICAO (International Civil Aviation Organization) and IATA (International Air Transport Association), for maritime shipments these regulations are produced by the IMO (International Maritime Organization). The most widely applied regulatory scheme is that for the transportation of dangerous goods. The United Nations Economic and Social Council issues the UN Recommendations on the Transport of Dangerous Goods, which form the basis for most regional, national, and international regulatory schemes. We have experts with DG knowledge and training who should be consulted when developing proposals to customers with DG requirements.

Dangerous Goods Declaration (DGD)

Statement of hazardous goods content issues by shipper

Days Payable Outstanding (DPO)

Efficiency ratio that measures the average number of days a company takes to pay its suppliers.

Days Sales Outstanding (DSO)

Calculation used by a company to estimate their average collection period

Delivered Ex Ship (DES)

For more information, see > www.iccwbo.org

Delivered-at-place (DAP)

An international trade term used to describe a deal in which a seller agrees to pay all costs and suffer any potential losses of moving goods sold to a specific location.

Delivery

(1) The physical and legal transfer of a shipment from consignor to carrier and from carrier/transport agent to consignee.

(2) The act of putting property into the legal possession of another, whether involving the actual transfer of the physical control of the object from one to the other or being constructively effected in various other ways.

Delivery Duty Paid (DDP)

A delivery agreement whereby the seller assumes all of the responsibility, risk, and costs associated with transporting goods until the buyer receives or transfers them at the destination port.

Delivery Duty Unpaid (DDU)

For more information, see > www.iccwbo.org

Delivery Ex Quay (DEQ)

For more information, see > www.iccwbo.org

Delivery Order

An order from the consignee, shipper or owner of freight to a terminal operator, carrier or warehouse to deliver freight to another party. On imports, it may also be known as a pier release.

A document which is neither a bill of lading or a waybill but contains an undertaking which (1) is given under or for the purposes of a contract for the carriage by sea of goods to

which the document relates, or of goods which include those goods; and
(2) is an undertaking by the carrier to a person identified in the document to deliver those goods to that person which the document relates.

Delivery orders are capable of transferring contractual rights by way of endorsements, but they are not necessarily documents of title in the sense of being able to pass constructive possession.

Demand Chain

Another name for supply chain, with emphasis on the customer or party controlling demand.

Demurrage

This fee is applicable when the customer holds carrier equipment in the terminal for longer than the agreed amount of free time.

It can be incurred for both exports (early drop-off) and imports (late pick-up).

Export: Demurrage days are counted from gate-in (full) to container loading minus free days.

Import: Demurrage days are counted from container discharge to gate-out (full) minus free days.

Applicable to all containers that remain at a terminal location longer than agreed free time.

Depth

The depth of the ship is taken as the distance between the undersides of the deck amid ship to the bottom of the keel.

Destination Interchange Terminal (DIT)

Facility operated by the ocean carrier or his agent at which containers are interchanged with the delivering motor carrier.

Detention

Detention charges occur when the consignee holds onto the carrier's container outside of the port, terminal, or depot beyond the free time that is allotted. Detention is charged when import containers have been picked up, but the container (regardless if it's full or empty) is still in the possession of the consignee and has not been returned within the allotted time.

Detention Fee - Export

This fee is applicable when the customer holds carrier equipment longer than the agreed amount of free time.

Export: Detention days are counted from pick-up empty to gate-in full minus free days.

This fee is applicable to all containers that remain in the customer's possession longer than the agreed free time.

Not applicable for shipper owned containers.

***Applicable calculation methods may vary by country.**

Detention Fee - Import

This fee is applicable when the customer holds carrier equipment longer than the agreed free time.

Import: Detention days are counted from gate-out full to gate-in empty minus free days.*

This fee is applicable to all containers that remain in the customer's possession longer than the agreed free time.

***Applicable calculation methods may vary by country.**

Detention in Transit Service

The carrier has the ability to hold shipments at transshipment ports until further instructions are received from the customer.

This gives the customers the flexibility to delay the cargo arrival, when it assists them in

their business.

Note: the carrier is unable to hold containers longer than 14 days unless the customer submits a written letter of indemnity to the carrier which states that the carrier will not be liable for any cargo damage not covered by Insurance during the extra detention period.

The DIT charge is applicable based on the request by the customer and subject to the carrier' s acceptance.

Devanning

The unloading of cargo from a container, also called stripping.

Differential

Amount added or deducted from base rate to create a rate to or from some other point or via another route.

Dimension

The size of the parcel/shipment

Direct to Consumer (D2C)

Customers selling through their webstore (URL) directly to the end Consumer. As part of the omni-channel strategy for most Brands, they want to sell through their own website to help provide a seamless experience to its most loyal as well as new customers

Direktförtullning (DNK)

Swedish customs clearance term

Discharge Port

Discharge Port is a port where cargo is unloaded from the vessel.

Distribution

The full range of activities and planning required to move a product from the production line to the end-user.

Distribution Center (DC)

Used interchangeably with Warehouse. A traditional warehouse only stores inventory (typically on a long-term basis), where a distribution center is a facility that briefly stores inventory until orders get fulfilled and then sent to their next or final destination.

Distribution Requirements Planning

A system of determining demand for an inventory at distribution centres, consolidating the demand information backwards, and acting as input to the production and material system.

Distributor

Intermediary entity between the producer of a product and another entity in the distribution channel or supply chain, such as a retailer, a value-added reseller (VAR) or system integrator (SI). The distributor performs some of the same functions that a wholesaler does but generally takes a more active role

Diversion Charge

Fee for diverting cargo from original intended destination port to a new location.

Dock Receipt

Receipt given for a shipment received or delivered at a pier or dock. When delivery of a foreign shipment is completed, the dock receipt is exchanged for a bill of lading with the transportation line.

Door-to-Door

Shipping term denoting shipping services from the shipper's door to the consignee's door.

Double Stack Car

Rail car capable of carrying two containers stacked on top of each other.

Download request (DLR)

A request to retrieve and verify the data logger information in a Reefer container. This can be done either via Remote Container Management (RCM) or through manual download by reefer technicians in the port. The data-logger information is taken from controller of the container, containing data like temperature settings, supply/return air, humidity etc.

Draft

Marine: The depth to which a vessel's deepest point is under water. Rail: A cut of coupled cars. Financial: A signed, written order by one party that instructs another party to pay a third party a specific amount. It can also be called a bill of exchange.

Drawback

99% refund of imported or duty paid materials which are to be re-exported.

Drayage

Inland transportation from vendors to the port of shipment, and from discharge port to the point of stripping the ocean container. Drayage is hence undertaken for CY and CFS cargo.

Drop-shipping

A fulfilment method where a store doesn't keep the products it sells in stock. Instead, when a store sells a product, it purchases the item from a third party and has it shipped directly to the customer. As a result, the merchant never sees or handles the product

Dry Dock

Used to lay up vessels for repair.

Dunnage

Material used around cargo to prevent breakage or shifting, normally provided by shipper. Its weight is included in the rating.

Duty

A tax levied by governments on the import, export or consumption of goods. Usually tax is based on the value of goods (ad valorem) although can be based on weights, quantities, etc.

Duty Drawback

- (1) Payment returned for cargo re-exported or trade show material.
- (2) A customs refund on re-exported cargo.

Dynamic Under-Keel Clearance (DUKC)

A method of using multiple prediction and real time factors to determine the draft limitations on ships.

E

EAN 8

EAN barcodes are used when the country origin needs to be known. There are 8 digits in EAN 8, where the first two characters are used to define the country of origin, the next 5 are data, followed by the checksum. Both 2 and 5 digit supplementals are also supported.

Earnings

Income after a company's taxes and all other expenses have been paid. Also called profit or net income.

Earnings Before Interest

EBITDA is revenue and other income deducting operating cost and other cost

Economic Order Quantity (EOQ)

The optimum order size that achieves the best possible balance between meeting order needs and minimized ordering and inventory holding costs.

Economic Value Added (EVA)

A measure of the shareholder value as a company's operating profits after tax, less a charge for the capital used in creating the profits. EVA is a registered trademark of Stern & Co. in the USA.

Economy of Scale

Decrease in unit costs because of increasing Production, so that fixed costs can be spread across more units.

Efficient Consumer Response (ECR)

A consumer-driven system of replenishment in which high-quality products and accurate information flow through a paperless (EDI) system between all distribution points from the manufacturing line to the retail checkout counter.

E-Fulfilment

The process of receiving, packaging, and shipping orders. Any company selling products directly to consumers through the internet must deal with fulfilment

EIR

Equipment Interchange Receipt. A document used to receive or deliver a full or empty container/chassis at any terminal or inland container pool/depot.

Electronic Data Interchange (EDI)

The automated exchange of any predefined and structured data for business among information systems of two or more organisations.

EDI message is an approved, published and maintained formal description of how to structure the data required to perform a specific business function in such a way as to allow for the transfer and handling of this data by electronic means.

Electronic Funds Transfer (EFT)

Payment for goods or services via exchanges of electronic authorisations against bank accounts. Authorisation is sent to an automated clearing house (usually a bank), which verifies the source of the transaction as having control over the accounts, and performs the fund transfer.

Electronic Shipping Instruction (ESI)

Shipper instruction on ocean shipment for creation of BL

Electronic Standard Operating Procedures (ESOP)

A web -based system that supports the creation of client SOPs and links the SOP to required internal/external operational procedures.

Enterprise Resource Planning (ERP)

A resource planning approach that integrates all aspects of forecasting, planning and manufacturing for the purposes of efficiently planning resources. Often also used as a term to describe the systems platforms used to support an enterprise. Some of the largest ERP providers include SAP, Oracle, Microsoft and Infor. Many of our customers use these platforms. We have the knowledge and experience to support integration (EDI messaging) with these platforms.

Equalisation

1. Monetary allowance to a customer for picking up or delivering cargo to or from a point which is not the origin/destination shown on the B/L.

2. Compensation for additional charges incurred by the shipper for delivering cargo to port designated by the carrier other than the closest port to the supplier.

Equipment Interchange Receipt (EIR)

A document transferring the responsibility of a container from one party to another; to be signed off by both parties. A new document is necessary at each stop where there is such a transfer of responsibility.

Error List (EL)

Report showing discrepancies (errors) in data input.

Estimated Time of Arrival

Estimated times for shipment Arrival and Departure.

Ex works (EXW)

The buyer receives the cargo directly from the factory and thereafter arranges shipment, insurance and other related services themselves. For more information see: [ICCWBO](#)

Expected Receipt Date (ERD)

Expected Receipt Date in MODS is the day the customer/supplier plan to hand the cargo over to Damco CFS.

Export Declaration

Document required of the exporter by the export authority of the country the goods are being exported from specifying the shipment.

Export License

A document prepared by a government authority granting the right to export certain materials at a specified quantity to a specified country. License requirements vary by country and ship-to.

Exporter Identification Number (EIN)

A number for required for the exporter on the Shippers Export declaration.

Express B/L

Sea Waybill, this B/L cannot be negotiated or transferred to a 3rd Party.

Extra Loader

Additional vessel brought into schedule to cope with exceptionally strong market conditions.

F

Federal Maritime Commission (FMC)

U.S. Government agency responsible for overseeing regulatory aspects of the Shipping Act.

Feeder (F)

Transportation conveyance utilised to relay cargo from the mother vessel to ultimate destination or from first receipt port to mother vessel.

Feeder Ports

Feeder Ports are smaller ports as compared to base ports, where mother vessels cannot berth, but smaller vessels can.

Feeder Vessel

A vessel used to connect with a mother vessel to service a port not called at by the mother or line vessel.

First In First Out (FIFO)

Inventory concept to describe that the first received goods are the goods dispatched first, this is particularly important with perishable items.

Flat Bed

Truck designed to haul heavy or oversized non-containerisable cargo.

Floating Cranes (FC)

Heavy duty cranes that are able to handle exceptionally heavy cargo if unable to use conventional gantry cranes.

Force Majeure

A state of emergency or condition that permits a company to depart from the strict terms of contract because of an event or effect that cannot be reasonably anticipated or controlled, i.e: beyond human control (French superior or irresistible force). Compare: ACT OF GOD, INEVITABLE ACCIDENT, VIS MAJOR.

For-Hire Carriers (FHC)

Persons or firms engaged in the transportation of goods or passengers for compensation. Classified into two general categories, specialised and general freight motor carriers.

Forty Foot Equivalent Unit (FEU/FFE)

Used to describe the size of a forty-foot container (= 2 TEU).

Forwarders Cargo Receipt (FCR)

The FCR is a proof of delivery of goods in good order and condition for shipment. The document is issued by us to the shipper and serves as proof to another party that payment to the vendor can take place according to agreed terms. The FCR is not a document to title or evidence of carriage. Under an FCR we are only responsible for goods while they are in our custody, if goods are lost or damaged during transit, the client must file a claim against the ocean carrier.

Free Along Side (FAS)

For more information see: [ICCWBO](#)

Free Carrier (FCA)

For more information see: [ICCWBO](#)

Free In/Liner Out (FILO)

A freight shipping rate of the loading goods into the ship in the logistics terms that includes the freight rate of cargo and the cost of offloading as per the customs of a port, but the loading of the cargo on the shipboard is not included in the freight rate.

Free On Board (FOB)

A term in international commercial law specifying at what point respective obligations, costs, and risk involved in the delivery of goods shift from the seller to

the buyer under the Incoterms standard published by the International Chamber of Commerce.

Free on board indicates whether the seller or the buyer is liable for goods that are damaged or destroyed during shipping. When used with an identified physical location, the designation determines which party has responsibility for the payment of the freight charges and at what point title for the shipment passes from the seller to the buyer.

In international shipping, for example, “FOB [name of originating port]” means that the seller (consignor) is responsible for transportation of the goods to the port of shipment and the cost of loading. The buyer (consignee) pays the costs of ocean freight, insurance, unloading, and transportation from the arrival port to the final destination. The seller passes the risk to the buyer when the goods are loaded at the originating port.

Free Time

The time allowed for loading/ unloading containers/ equipment before demurrage or detention charges apply.

Free Trade Zone (FTZ)

Is a special commercial zone often near ports/airports where foreign and domestic merchandise and materials may be brought in without the payment of duties. Goods can be transformed/ stored within zones until exit where duties then become liable for payment. We operate several facilities and operations in FTZ locations.

Freight All Kinds (FAK)

Usually refers to consolidated cargo.

Freight Bill (FB)

Destination (Collect) Freight Bill: Prepaid Freight Bill. (1) Bill rendered by a transportation line to consignee containing description of freight shipper name, point of origin and weight charges (if not prepaid). (2) Bill rendered by a transportation line to shipper containing description of freight, consignee, destination and weight charges.

Freight Cashier

Responsible for collections of freight/charges/release of cargo/release of bills of lading.

Freight Forwarder (FF)

(1) Person engaged in assembling, collecting, consolidating shipping and distributing less than trailerload freight. (2) Also, a person acting as an agent in the transshipping of freight to or from foreign countries and clearing freight through federal customs.

Freight Release

Evidence that the freight charges for the cargo have been paid. If in writing, it may be presented at the pier to obtain release of the cargo. Normally, once the freight is paid, freight releases are arranged without additional documentation. Also known as freight bill receipt.

Fulfillment

Fulfillment logistics is the part of the supply chain that involves transporting customer orders and shipments, storing inventory in an ecommerce warehouse, packing boxes, and delivering orders on time.

A fulfillment center is the hub for all of the logistics processes required to get a seller's product to their customer.

Full Container Load (FCL)

Containers are charged a specific rate for ocean transit regardless of their (lack of) contents. A full container will thus offer a better price per unit shipped than will a LCL.

Full Visible Capacity

The trailer is loaded as full as the nature of the freight and other conditions permit, so that no more of the same type of freight can be loaded, consistent with safety and damage precautions.

G

Gain Sharing

A relationship between two parties where both share the benefits of value created, originating from the agreement. For example, if in a gain share agreement, we can reduce shipping costs through better equipment utilization, a portion of this value created would flow to our company.

Gangway

An opening in the bulwark of the ship allowing passengers to board or leave the ship.

Gantry Crane (G)

Port crane used to load and discharge containers from vessels, can be positioned by moving along rail tracks.

Garment-on-Hanger (GOH)

Method of storing apparel in containers for garments that should not be folded.

Gate-In

Gate-in is a term used to describe when a container enters the terminal. The shipper must have made a booking with the shipping line before the container is allowed to enter the area.

Gate-Out

Gate-out is the term used to describe when a container leaves the terminal after the container has been released by the shipping line and by Customs.

General Average

General Average is defined in the York-Antwerp rules as: There is a General Average act when, and only when, any extraordinary sacrifice 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. When a cargo ship encounters a serious accident at sea, e.g. a grounding, the vessel owners may have to incur additional costs to salvage the ship and its cargo, and may resort to declaring General Average.

General Average requires that all parties with an interest in saving ship, the cargo, etc. share proportionately the cost of saving the common adventure. This means that cargo owners would be responsible a proportion of the costs equal to the

proportion of the value of the cargo to the common adventure. General Average is applied according to an internationally acknowledged set of rules, the York-Antwerp rules.

General Rate Increase (GRI)

Generalized System of Preference (GSP)

A program providing for free/ reduced rates of duty for merchandise from beneficiary developing independent countries and territories to encourage their growth.

Genset

Generator sets which supply power to refrigerated containers when no external source is available. It is used to regulate the temperature in a reefer container. It can use its own power or plugs provided on the pier/vessel.

Globalization

The internationalization of international business, communications and culture.

Green Supply Chain

The evaluation and modification of an organization's entire supply chain from design, planning, purchasing, sourcing, production, shipping and returns to minimize the environmental impact of the supply chain, often resulting in cost savings. We have several capabilities and initiatives to support green supply chain development with key customers.

Gross Merchandise Value (GMV)

Gross Merchandise Value is a term used in online retailing to indicate a total sales dollar value for merchandise sold through a particular marketplace over a certain time frame. There are a few ways to calculate GMV. The most simple explanation for a retailer is that GMV is the sales price charged to the customer, multiplied by the number of items sold

Gross Register Tonnage (GRT)

A ship's total internal volume expressed in "register tons", each of which is equal to 100 cubic feet (2.83 m³). Gross register tonnage uses the total permanently enclosed capacity of the vessel as its basis for volume, it is not a measure of the ship's weight or displacement and should not be confused with terms such as deadweight tonnage or displacement.

Typically this is used for dockage fees, canal transit fees, and similar purposes where it is appropriate to charge based on the size of the entire vessel.

Gross Weight

Weight of goods including packaging.

H

Hague Rules

A set of rules designed to resolve the problem of ship owners excluding themselves from all liabilities related to loss or damage of cargo under their control. Carrier must demonstrate "reasonable care" in the handling of cargo.

Handling Costs

The cost involved in transferring, preparing and otherwise contracting inventory.

Hangertainer

Specialised container equipped with hanger beams for the purpose of stowing garments on hangers.

Harmless Chemicals

A cargo description, which is a contradiction of terms. A chemical is a substance and whether it is harmless or not, depends on the context in which the substance appears or is used. Maersk does not accept harmless chemicals as a valid cargo description on the shipping documents.

Harmonized System (HS)

The Harmonized Commodity Description and Coding System, is an internationally standardized system of names and numbers to classify traded products. It came into effect in 1988 and has since been developed and maintained by the World Customs Organization

(WCO). Under the HS Convention, the contracting parties are obliged to base their tariff schedules on the HS nomenclature, although parties set their own rates of duty.

Harmonized Tariff System (HTS)

An organized listing of goods and their duty rates which is primarily used by Customs as the basis for classifying imported products and therefore, establishing the applicable duties.

Haulage

The local transport of goods also used interchangeably with cartage/ drayage. More common in Europe as a way of describing road transportation.

Hazardous or Dangerous Cargo

A type of cargo that includes substances capable of posing unreasonable risk to the personnel, vessel and marine environment. Such goods are classified under the IMDG code which gives detailed information about the risk and nature of the individual substances as well as guidance on special handling.

Heavy Lift Charge

Charge for cargo which is too heavy to be lifted by standard cranes or ship's tackle.

High Cube Non-Functioning reefer container (HNOR)

Equipment type used when a reefer is supplied in the place of a DRY/HIGH container.

High-cube (HC)

High-cube 40 foot-long or 45-foot-long container with additional height

Hitchment

Marrying 2 or more portions of one shipment that originate at different geographical locations, moving under one bill of lading, from one shipper to one consignee. Authority for this service must be granted by tariff publication.

Holds

Section of vessel in which containers are stored.

Horizontal Integration

The expansion, acquisition or merger of firms in similar industries/ segments. E.g. supermarket chain merging with another.

House B/L / House Airway Bill

A House Bill of Lading is issued by a Freight Forwarder (e.g. Damco). This allows the freight forwarder to procure and essentially resell the transport whilst holding cargo until payment by the customer via the Master BL/ Master Sea Waybill. The HBL should always be issued on a back to back basis with a MBL, which means that the HBL should be an EXACT replica of the MBL issued by the actual Shipping line, in respect of all details except the shipper, consignee and notify party details which will be different in the HBL and MBL.

Hub

A centralized location, can refer to the center of an airline, trucking or maritime network that connects many routes (spokes) in the network. By most optimally locating hubs, companies can maximize transport efficiencies and access to markets.

Hustler

Tractor that pulls containers around the pier for positioning. Also known as a yard hustler.



IMCO Classification

International Maritime Control Organisation classification for hazardous cargo.

IMDG

International Maritime Dangerous Goods Code, see Dangerous Goods.

Import Cargo Manifest (ICM)

Import Cargo Manifest can be defined as a declaration by the carrier to the Customs about all Containers and their content loaded on a particular vessel. It is also referred to as the Import General Manifest or IGM.

Import Duty

Tax on imported goods and services from abroad.

Import License

A document required to import certain goods and services.

Importer Security Filing (ISF)

See 10+2 Rule.

Imports

Goods and services which one country's residents purchase and transport from another country into their own country.

Inbound

Import Shipment.

Incoterms® (INCOTERMS)

The Incoterms® rules are a globally-recognised set of standards, used worldwide in international and domestic contracts for the delivery of goods, brought together by the International Chamber of Commerce (ICC). They help traders avoid costly misunderstandings by clarifying the tasks, costs and risks involved in the delivery of goods from sellers to buyers. The Incoterms® rules are recognised by UNCITRAL as the global standard for the interpretation of the most common terms in foreign trade. Incoterms® 2020 have come into effect on 1 January 2020. All contracts made under Incoterms® 2000 and any other previous editions remain valid and parties to a contract for the sale of goods can agree to choose any version of the Incoterms® rules. However, it is recommended using the most current version of the rules, Incoterms® 2020. It is important to clearly specify the chosen version. For more information, training and app, see: <https://iccwbo.org/resources-for-business/incoterms-rules/>

Independent Action (IA)

A separate action taken by an individual member of a conference agreement to change rates or terms of carriage as laid out in the conference agreements.

Independent Carrier

Carrier that is not a member of a shipping conference.

Inflation

A quantitative measure of the rate at which the average price level of a basket of selected goods and services in an economy increases over a period. Often expressed as a percentage, inflation indicates a decrease in the purchasing power of a nation's currency.

Inland Carrier

Transportation company which hauls imports or exports between ports and inland points.

Inspection certificate

A document issued by an inspection authority, indicating that goods have been inspected according to certain regulatory, customer or industry standards.

Insurance Certificate

Document which assures the consignee that insurance is provided to cover loss or damage to the cargo while in transit. A certificate issued by an insurer to a shipper (or other party) as evidence that a shipment of merchandise is covered under a marine policy.

Integrated Carriers

Carriers that have both air and ground fleets or other combinations, such as sea, rail and truck. They usually handle thousands of small parcels an hour.

Inter Company Billing (ICB)

A company arranges direct delivery of the goods to the customer from the stocks of another company belonging to the same corporate group.

International Federation of Freight Forwarders Associations (FIATA)

A non-governmental membership-based organization representing freight forwarders and logistics providers in some 150 countries

Interleaved 2 of 5

This is strictly a numeric barcode. Each encoded character is made up of five elements, two are wide and three are narrow. The number of characters to be printed must be an even number. If the number of characters to be printed is odd, a zero will be appended to the beginning of the code.

Intermodal

Coordinated transport of freight, especially in connection with relatively long-haul movements, using any combination of freight forwarders, piggy-back, containerisation, air freight, assemblers, rail and road.

Intermodal Marketing Company (IMC)

Consolidates container loads or piggyback trailers from several shippers and contracts with railroads for volume space.

Intermodal Transport

The coordination of freight transport using a combination of transport modes e.g. barge and truck.

International Air Transport Association (IATA)

Trade association serving airlines, passengers and shippers, defines key rules for transport of cargo, maintains a global list of airport codes.

International Federation of Freight Forwarders (FIATA)

Trade association representing freight forwarders worldwide to promote industry interests, uniform documentation and terms for forwarding activities.

International Freight Forwarders

Freight forwarders that handle booking, paperwork and consolidation of exports.

International Maritime Control Organisation (IMCO)

International Maritime Control Organisation. See IMO.

International Ship and Port Facility Security (ISPS)

An amendment to the Safety of Life at Sea Convention on minimum security arrangements for ships, ports and government agencies. It prescribes responsibilities to governments, shipping companies, shipboard personnel and port/facility personnel to detect security threats and take preventative measures against security incidents affecting ships or port facilities used in international trade.

Inventory

The value or listing of raw materials, work in progress and finished goods on-hand at any point of time within the supply chain.

Inventory Carrying Costs

Generally, carrying costs or holding costs are financial measurements that calculate all the costs associated with holding goods in storage. It includes inventory-in-storage, warehousing, obsolescence, deterioration, spoilage and labour costs, as well as insurance and taxes.

Inventory Turnover

The cost of goods sold, divided by the average level of inventory on hand. The ratio measures how many times a company's inventory has been sold during the year.

Inventory Velocity

The speed with which products move from receiving dock to shipping dock.

Invoice

See Commercial Invoice.

IPI

Inland Point Intermodal. Cargo moving via land from/to an inland point. See also Micro Bridge.

ISA

Information System Agreement. Leading organisation of ocean carriers that develops, promotes and implements electronic commerce solutions for the maritime industry.

IT

(1) Immediate Transportation Entry: refers to an IT entry (U.S. Customs). Allows the cargo to move beyond the vessel entry point in bond for customs clearance at the destination named in the I.T. movement from one customs district to another, e.g. cargo entering the U.S. at Los Angeles destined for Chicago can move to Chicago before having a customs inspection. (2) Information Technology: A generic term for people or systems working toward business improvement.

ITIGG

International Transport Implementation Guidelines Group. ITIGG is an international group of experts engaged in the development and implementation of UN/EDIFACT-standard messages for electronic trading in the transport industry. ITIGG is a subgroup of D4, the UN/EDIFACT Message Development Group for Transport. ITIGG develops recommendations which provide software developers with a series of simple, straightforward tools to assist in designing applications which can be used for trading electronically throughout the world, and to clarify the intentions of the designers of key UN/EDIFACT messages.

J

Joint Rate

A rate from a point located on one transportation line to a point on another transportation line which is published in a single tariff.

Jones Act

Section 27 of the Merchant Marine Act of 1920, requiring that all shipments by water between ports in the United States (including Puerto Rico) be carried by U.S.-flag, be U.S.-built, and U.S.-crewed vessels.

Journal of Commerce (JOC)

Journal of Commerce A trade publication. Trade transportation journal.

Just-In-Time (JIT)

In this method of inventory control, warehousing is minimal or non-existent; the container is the moveable warehouse and must arrive "just in time," i.e. not too early and not too late.

K

Kaizan

A Japanese word meaning improvement. Specifically used in continuous improvement approaches: small, ongoing positive changes can reap major improvements.

L

Label Cargo

Cargo, including all commodities, requiring a label according to the provisions of the International Maritime Dangerous Goods Code.

Lading

The act of loading cargo.

Land Bridge

Containers moving from a foreign country by vessel, and then sent to an inland point in the U.S. or elsewhere by land transportation (rail or truck). See also MLB.

Landed Cost

The total cost of a shipment delivered to a named location, specifically the cost of goods plus all associated shipping costs.

Last In First Out (LIFO)

Inventory concept to describe that the last received goods are the goods dispatched first.

Less Than Container Load (LCL)

Common term for an amount of goods to be shipped and which do not fill an entire container. Ocean rates for LCL are commonly higher on a per-unit basis than for a full container load. Thus, consolidation of several LCL loads from different places or shippers into a full container can save on costs.

Less Than Trailer Load (LTL)

See ""Less Than Container Load"" (LCL).

Letter of Credit (LC)

(1) Letter of agreement issued by a bank stating a foreign purchaser has established a line of credit in a seller's favour, and confirming that payment for goods will be made upon presentation of certain documents which are in agreement with terms on the letter of credit. (2) A letter addressed by a banker to a correspondent certifying that a person named therein is entitled to draw on him or his credit up to a certain sum. (3) A letter addressed by a banker to a person, to whom credit is given, authorising him to draw on the issuing bank or on a bank in his country up to a certain sum and guaranteeing to accept the drafts if duly made, also called commercial letter of credit, confirmed credit or confirmed letter of credit. Letters of credit may take various forms, represent various undertakings for various purposes and be subject to different conditions.

Letter of indemnity (LOI)

A document which the shipper indemnifies the shipping company against the implications of claims that may arise from the issue of a clean Bill of Lading when the goods were not loaded in accordance with the description in the Bill of Lading. There are two different letters of indemnity: letters of indemnity for quantitative clauses and letters of indemnity for non-quantitative clauses. When the Bill of Lading forms the basis of a documentary credit, the bank demands a clean Bill of Lading. This is a Bill of Lading without reservations by the captain. If for one reason or another, the goods were not loaded as prescribed, the

captain may want to put reservations on the Bill of Lading. By doing so, the Bill of Lading is no longer clean and the bank will not give documentary credit. In order to remedy this, it is custom to put the reservations not on the Bill of Lading, but on the mates receipt and to draw up a letter of indemnity which the shipper indemnifies the captain (the shipping company) against the potential implications thereof.

Lift-on/lift-off (LoLo)

LoLo ships are cargo ships with on-board cranes to load and unload cargo.

Line Haul

Marine portion of a vessel's route covering the greatest distance, usually across an ocean (e.g. Singapore-Los Angeles).

Liner In/Free Out (LIFO)

A freight shipping rate of the loading goods into the ship in the logistics terms that includes in the freight rate, whereas unloading is not.

LNG Carrier

Liquified Natural Gas Carrier.

Loading

Physical placement of cargo within a container, truck or on a vessel/ aircraft or other means of transport.

Localization

Term used to describe modification and preparation/ translation of products to serve the needs of a specific market.

Logistics

The management of freight and information throughout the total supply chain from the original raw material source to the ultimate consumer of the finished product, encompassing factories, assembly and packing plants, warehouses, distribution centres and retail outlets.

Longshoreman

Also known as stevedore. Worker who loads and unloads a ship. Terminal operator who is designed to facilitate the operation of loading and discharging vessels, as well as other terminal activities.

LT

Long Ton¹ Long Ton = 2,240 lbs

M

Maersk Customs Services (MCS)

Customs clearance

Main-line Operator (MLO)

A carrier employing vessel(s) in the main or principal routes in a trade but not participating within a consortium.

Manifest

Entire listing of all cargo on board a vessel as required by the relevant local authorities e.g. customs. Same as cargo manifest.

Marks and Numbers

The identifying details on or of a package or the actual markings that appear on the packages.

Master B/L

A contract of carriage between the carrier and customer issued by the Shipping Line (carrier) to the NVOCC Operator, Freight Forwarder, or customer. The MBL is a document of title.

Material Safety Data Sheet (MSDS)

A document prepared by a supplier/ shipper of hazardous materials that details safety information and procedures for handling or using the product or material. MSDS sheets typically contain a listing of hazardous ingredients, handling procedures, first aid procedures and precautions.

Materials Management

The procurement, movement and management of materials and products from acquisition through to production.

Merchant Haulage Service

Service of coordinating 3rd party logistics services (Merchant Haulage arrangements) on behalf of the customer. This service is applied based upon the customer's request for the carrier to coordinate inland haulage on a merchant haulage Bill of Lading. The customer holds the contract with the haulage provider. The carrier can refuse to offer this service.

Metric Ton (MT)

Metric Ton. 1 MT = 2,204.62lbs or 35.314 cft.

Milestone

A scheduled event that marks the completion of a defined phase within a project or flow of goods.

Milk Run

A Milk Run is a delivery method used to transport mixed loads from various suppliers to one customer. Instead of each supplier sending a truck every week to meet the needs of one customer, one truck (or vehicle) visits the suppliers to pick up the loads for that customer. This method of transport got its name from the dairy industry practice, where one tanker used to collect milk from several dairy farms for delivery to a milk processing company.

Mixed Shipment

Shipment consisting of items described in and rated under two or more rate items within a tariff.

MLB

An abbreviation for Mini Land Bridge Containers moving from a foreign country by vessel, and then sent to an inland point in the U.S. or elsewhere by land transportation (rail or truck). See also Land Bridge.

Mother Vessel

Main ocean vessel in a liner service designated to move containers from set origin points to set destination ports/points on a regular basis.

MSI Plessey

This barcode is a variable length barcode that can encode up to 15 numeric digits. Checksum generation is dependent on the value of the checksum parameter. The following table indicates the value of the checksum property and the type of checksum created. Setting, Description, 0, one modulus 10 checksum, 1, two modulus 10 checksums, 2, one modulus 11 checksum/one modulus 10 checksum.

Multi Country Consolidation

Damco program where cargo, from multiple individual countries, is shipped to a single location for consolidation into larger shipments to destination, thus minimizing shipping costs whilst maintaining security and reliability within the supply chain.

Multimodal

Use of multiple modes of transport to move products from origin to destination.

N

Near Sourcing

Outsourcing of production/ sourcing that is in a country close to the domestic market of the contracting company.

Negotiable Bill of Lading

Something that can be negotiated, transferred or assigned from one person to another in return for equivalent value by being delivered either with endorsement (as of an instrument to order) or without endorsement (as of an instrument to bearer) so that the title passes to the transferee who is not prejudiced in his rights by any defect or flaw in the title of prior parties nor by personal defenses available to prior parties among themselves provided in both cases that the transferee is a bona fide holder without notice e.g. bills of lading, bills of exchange, promissory notes, and cheques that are payable to bearer or order are negotiable instruments, as are also, in some jurisdictions, some other instruments (as bonds, some forms of stock) i.e. negotiable paper/negotiable securities. "Negotiable" used analogously for "transferable" - see also negotiability/transferability.

Negotiating Bank

Bank where a shipper negotiates documents or where documents are first presented, usually at country of origin. Also, often referred to as the advising bank.

Nested

Three or more different sizes of the same item or commodity which must be enclosed, each smaller piece within the next larger piece, or three or more of the items must be placed one within the other so that the top item does not project above the lower item by more than 1/3 of its height. Nested Solid: Three or more of items must be placed on or inside the other, so that the external side surfaces of the top item is in contact with the internal side surfaces of the item below, and the top item does not project above the next lower item by more than 1/2 inch.

Net Promoter Score (NPS)

A leading indicator of future growth and is measured via a very simple but highly relevant question: "Based on your experience with Maersk, how likely are you to recommend Maersk to a business associate or colleague?"

Customers are invited to score us on the above-mentioned question on a scale ranging from 0 to 10. Those who give us a score 9-10 are considered to be our Promoters. They are loyal to Maersk and will keep buying from us and refer others to us, fueling growth. Passives (score 7-8) are satisfied but unenthusiastic Maersk-customers who are vulnerable to competitive offerings. Detractors (score 0-6) are unhappy customers who can hamper growth through negative word-of-mouth. Subtracting the percentage of Detractors from the percentage of Promoters gives

the Net Promoter Score. The NPS can range from -100 (every customer is a Detractor) to +100 (every customer is a Promoter).

Net Weight

The weight of goods without packaging.

Neutral Body

Investigating body designated by conference carriers to ensure that all regulations and rules are adhered to.

Non-Asset-Based Third Party Providers

Third party providers who generally do not own assets, such as transportation and/or warehouse equipment.

Non-Negotiable Bill of Lading

A document not made out "to order", but being a receipt and evidence of the contract of carriage, but which is not a document of title, e.g. a waybill and, in some jurisdictions (such as the USA), a (straight) consigned bill of lading.

Non-Vessel Operating Common Carrier (NVOCC)

Non-Vessel Operating Common Carrier offering an international cargo transport service through the use of underlying carriers and under their own rate structure in accordance with tariffs filed with the Federal Maritime Commission in Washington D.C.

Noridsk Speditörsförbunds Allmänna Bestämmelser 2000 (NSAB)

A set of rules developed by the Nordic Association of Freight Forwarders, including the freight forwarders liability under various transport law conventions, such as SIM, CMR, the Hague-Visby Rules and the Warsaw Convention. The Norid Association of Freight Forwarders is a coalition of unions in Denmark, Finland, Norway and Sweden and is in turn a part of FIATA, the international Freight forwarder organisation

Not Otherwise Enumerated (NOE)

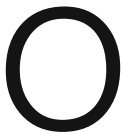
Not Otherwise Enumerated

Not Otherwise Stated (NOS)

Not Otherwise Stated.

Notify Party

Company/person who appears on the bill of lading or waybill to be notified when the cargo arrives at destination. Could be different from the consignee, but is often the actual receiver of the goods. A notify party has no particular rights (beyond the notification) under the bill of lading or waybill.



Ocean Transport Intermediary (OTI)

Used in our Operating System to denote freight forwarding shipments; used more generally to describe an ocean freight forwarder/ NVOCC.

Origin Motor Terminal, Origin Rail Terminal, Destination Motor Terminal (OMT, ORT, DMT)

Origin Motor Terminal, Origin Rail Terminal, Destination Motor Terminal. Location designated by a motor/rail carrier at origin/destination points where, the motor carrier or his authorised agent assembles, holds or stores an ocean carrier's containers and chassis; where loaded containers are received from shippers or their agents; where empty containers are delivered to shippers or their agents.

On Deck Stowage

Cargo stowed on the deck of the vessel.

On-Carriage

Service of providing inland import transportation to our customer's premises from the port of discharge. This offers the customer flexibility of door to door transportation. This service is applicable when the carrier provides inland transportation to the desired inland location, based on the request of the customer.

On-Time Performance

The proportion of time that a transit system adheres to its published schedule times within stated tolerances.

Open Issues List (OIL)

During the course of any project questions will arise. Keep a working list of open issues and identified problems which must be solved. Update the status of each issue as it is addressed.

Open Rates

Rates established for each individual carrier. These rates are listed in a tariff list but may differ according to carrier.

Operations Info Portal (OIP)

A News solution on Connect enabling quick and efficient sharing of information relating to daily operations. Possible to subscribe to customizable alerts.

Opportunity Management Evaluation Board (OMEB)

The sales opportunities where we want regional support from the solution engineers and building blocks team need to be passed through the OMEB and approved before assistance is provided

Order Cycle

This includes the time and the process involved from the placement of the order to the receipt of the shipment. It includes the following processes: Communicating the order, order processing, transporting the shipment.

Order Management System (OMS)

Order Management System. It is any tool or platform that tracks sales, orders, inventory, and fulfillment as well as enables the people, processes, and partnerships necessary for products to find their way to the customers who bought them

Order Processing

Process or work-flow associated with the picking, packing and delivery of the packed items to a shipping carrier

Origin Charge Catalogue (OCC)

The OCC is a document containing Damco's standard charges for origin related activities. Charges are assessed annually and adjusted subject to cost inflation, market development and profitability objectives.

Original Bill of Lading (OBL)

Original bill of lading. See also Negotiable Bill of Lading.

Original Equipment Manufacturer (OEM)

A company that produces parts and equipment that may be marketed by another manufacturer.

Out of Gauge Service

The service is to handle and ship cargo that is "out-of-gauge". This is to provide the ability to ship cargo which exceeds the dimensions of standard containers by length, width, height and/or weight, but which still remains feasible for the carrier to handle as 'containerized cargo'. This fee is applicable to out of gauge shipments.

Outbound

Export shipments.

Out-of-Gauge Cargo (OOG)

Out-of-Gauge Cargo describes break bulk cargo, which is not suitable for stuffing into a standard container due to the cargo dimensions and which requires the use of special equipment like flat racks, platforms- or open top containers.

Outport

Destination port, other than a base port, to which rates apply but which may be subject to additional outport arbitraries.

Outsource

To hire a third-party provider to assume tasks previously performed in-house.

Over Landed

(1) Cargo volume count more than originally shipped. (2) Cargo taken beyond original port of discharge.

Overland Common Port (OCP)

A special rate concession made by shipping lines, rail carriers and truckers serving the U.S. West Coast for export and import traffic, intended to benefit midwest shippers and importers by equalising rates to and from other coastal areas, and offering these midwest companies a comparable alternative. The steamship companies lower their rates and the inland carriers pick up the terminal charges, which consist of handling charges, wharfage charges and car loading or unloading charges. OCP rates apply to cargo shipped from or consigned to the states of: North Dakota, South Dakota, Nebraska, Colorado, New Mexico and all states east thereof. OCP rates in Canada apply to the provinces of: Manitoba, Ontario and Quebec.

Origin/Destination Booking Services (OBK/DBK)

Booking Services at Origin or Destination, a single point of contact provided with accurate and timely freight bookings.

P

1PL

Logistics handled internally by a company.

2PL

Basic domestic and international transport handled for a company by an outside provider e.g. a shipping line.

3PL

The integration and management of all logistics services of a complex supply chain usually involving several sub-contractors managed by a logistics company on behalf of a customer.

4PL

Trademark term (Accenture 1996) "an integrator that assembles the resources, capabilities and technology of its own organization and other organizations to design build and run comprehensive supply chain services" .

Packing List

List of packages for each shipment, showing individual breakdown in weights/measure and quantity.

Pallet

Wooden structure used to support cargo and ease movement by forklifts.

Pareto Principle

Also known as the 80-20 rule, postulates that 20% of the effort leads to 80% of results.

Partlow Chart

A chart that indicates the temperature reading in a reefer container.

Partnerships and Alliances

Shippers and providers who enter into agreements designed to benefit both parties.

Per Diem

On a daily basis.

Physical Distribution

All logistics activities from the production line to the final user, including traffic, packaging, materials handling, warehousing, order entry, customer service, inventory control etc.

Pick & Pack

Picking a piece of inventory out from a warehouse and packing it for shipment

Pier

A structure built away from land and extending some distance over water, often used for docking boats. Also known as a wharf.

Piggyback

The transportation of highway trailers or demountable trailer bodies on specially equipped rail flat cars.

Pilferage

Cargo stolen from the container, warehouse or terminal.

Plimsoll Mark

Depth to which a vessel may safely load. Identified by a circle on the vessel's side with a vertical line through and a number of small horizontal lines showing the max depth for summer and winter.

Point of Sale (POS)

Point of sale refers to the time at which a cardholder and a merchant complete a transaction. This is present in online purchases, Door Deliveries and transactions carried out in traditional brick and mortar stores. The point of sale (or POS) in retail industries uses a combination of software as well as hardware

Port & Terminal Service Charge [PTSC]

South Europe Conference [SEAC] charge incurred when the shipper is not able to deliver cargo directly alongside the vessel. The carrier may assess its expenses in moving cargo from the shipper's point of delivery to the vessel.

Port of Discharge (POD)

A port where cargoes and containers are unloaded from a vessel.

Port of Loading (POL)

A port where cargoes or containers are loaded onto a vessel.

Positioning

The moving of empty equipment from surplus areas to deficit areas.

Post Implementation Review (PIR)

An assessment and review of the completed project/solution. It should be performed after a period of live running, some time after the project is completed. The purpose is to ascertain the degree of success from the project, the efficacy of the solution to see if further improvements can be made and to learn lessons from the project which may benefit future projects for the team members/organization.

POSTNET

The POSTNET barcode is used on envelopes and postcards that are sent through the U.S. Postal Service. This barcode is placed in the lower right-hand corner of the envelope.

Pre-Carriage (PRE - CARRIAGE)

Service of providing inland export transportation from our customer's premises to the port of loading. This offers the customer the flexibility of door to door transportation. This service is applicable when the carrier provides inland transportation from the desired inland location, based on the request of the customer.

Pre-Trip Inspection Service

A service arranged by the carrier to have a technician perform an extra check on temperature controlled containers to ensure that the unit is functional and ready to transport commodities at the required temperature settings. The inspection is performed before release of the empty container. This service is applied upon the customer's request and/or to certain types of commodities where it is mandatory to be applied in order to permit transport of the shipment.

Pricing and Quoting (PNQ)

Commonly used abbreviation when contacting the Finance GSC team handling late ICB creation (for example emails to: PNQGSCPNFICB@maersk.com)

Primage

A charge paid by shippers to ship agents for services provided by the agent in Turkish and Greek ports, generally for loading activities conducted by port stevedores. It is not an actual contractual term so the obligation to pay does not depend on its inclusion in the bill of lading.

Turkey: 3% on Total Ocean Freight including all surcharges and intermodal charges.
Greece: 3% Piraeus, 5% Salonika (except on cargo originating in Bulgaria).

Proforma

An informal preliminary document (usually invoice) sent to buyers describing a shipment of goods in advance of their delivery.

Proof Of Delivery (POD)

Documentation signed by the receiver of goods to evidence the completion of the shipment of goods.

Protection & Indemnity (P&I)

Maersk Line's liability insurance. It protects us for ordinary losses (damage to cargo, pollution, personal injury etc) but NOT for risks that arise out of bad business practices (Ad valorem BL, knowing mis-description of cargo etc).

Protection and Indemnity Insurance (P&I)

A form of mutual maritime insurance provided by a P&I Club. A P&I Club provides cover for open-ended risks that traditional insurers are reluctant to insure. Typical P&I cover includes: a carrier's third party risks for damage caused to cargo during carriage; war risks; and risks of environmental damage such as oil spills and pollution.

Pull Strategy

A production and distribution strategy based upon specific customer demand. In a pure pull strategy, only goods and services that are ordered by a customer are produced and shipped, e.g. the historical DELL model of PC production to order.

Purchase Order

Common grouping of orders for goods/services. Several SKU categories may be listed on one purchase order. Most customers group their orders in a particular way to facilitate distribution at the other end. For example, one purchase order for an apparel importer might encompass 2 dozen green sweaters and 2 dozen red sweaters. If those P.O.s originated from the same store, it is simple for the store to put all items under that P.O. onto the right truck.

Push Strategy

A production and distribution strategy based upon forecasts rather than actual demand, essentially product is produced towards forecast and stored in inventory until required.



Quality Control

The systematic planning, measuring and control of a combination of people, materials, metrology and machines, with the objective of producing a product that satisfies the quality and profitability of the enterprise.

Quarterly Business Review (QBR)

A quarterly meeting with a key customer to discuss operational and business improvements and ways forward. (30% looking backward, 70% looking forward).

Quay

A pier, wharf or other structure built along a shore for landing, loading and unloading boats or ships.

Quick Reference Guide (QRG)

Manual / SOP / description of how a task is done

Quick Response (QR)

A consumer-driven system of replenishment in which high-quality products and accurate information flow through a paperless (EDI) system between all distribution points from the manufacturing line to the retail checkout counter. Distributors, carriers and suppliers act as trading partners and focus on improving the total supply system.

Quitclaim

A legal instrument used to release one person's right, title or interest to another without providing a guarantee or warranty of title.

R

10 + 2 Rule

Officially the Importer Security Filing (ISF) for US bound cargo; the importer or their agent must supply the Customs & Border Protection (CBP) with the ISF filing containing 10 data elements (importer: Manufacturer's Name & Address, Seller/Owner Name & Address, Ship To, Stuffing location, Consolidator, Importer of record, Consignee numbers, Country of Origin, HTS Code) + 2 (Carrier: Vessel stow plan, Container status messages) 24 hours prior to vessel loading in a foreign port.

Railhead

Location for loading and unloading containers at railroad terminal.

Rate Agreement

Group of carriers who discuss rates and common problems with options to file independent tariffs.

Received for Shipment Bill of Lading

Can be issued on the carrier's actual receipt or taking custody of goods, if requested goods are not yet necessarily loaded on board a vessel or other conveyance. This form of bill of lading would usually be switched to an on board bill of lading or added as an on board notation upon the actual loading of goods on board a vessel or other conveyance.

Reefer

Refers to a refrigerated container.

Re-engineering

An approach to improving business operations through reinventing, reevaluating, redesigning and redoing.

Register Ton

A unit of interior capacity of ships.1 Register Ton = 100 cubic feet or 2,832 cubic metres.Also known as vessel ton.

Relay

Marine shipment that is transferred to its ultimate destination port after having been shipped to an intermediate point.

Release

Cargo is released from the carrier to the consignee/ agent.

Replenishment

The process of moving the inventory of an item from a reserve storage location to the primary picking location or to another mode of storage in which picking is performed.

Request For Quote/Information/Price (RFQ/RFI/RFP)

A formal request by a company or customer for information or prices on products/ services or a defined quotation to support customer needs.

Restow

A restow is a move where a container is off loaded from on board the ship and put back onto the ship either at the same stow position or a different stow position. This could be due to incorrect stowage of a container or a change of destination was requested at a later stage

Return Cargo

Cargo to be returned to original place of receipt.

Revenue Ton

Number of tonnes which freight is paid for per ton.

Reverse Logistics

Reverse Logistics is a rather general term. In its broadest sense, reverse logistics stands for all operations related to the reuse of products and materials. The management of these operations can be referred to as Product Recovery Management (PRM). PRM is concerned with the care of products and materials after they have been used. Some of these activities

are, to some extent, similar to those occurring in the case of internal returns of defective items due to unreliable production processes. Reverse logistics refers however to all logistics activities the collection, disassembly and processing of used products, product parts and/or materials in order to ensure a sustainable (environmentally-friendly) recovery.

Roll-on/Roll-off (RoRo)

RoRo ships typically come with ramps or slips that allow workers to drive wheeled cargo on and off them.

Ro-Ro

Roll on/Roll off Vessel used for carrying cars and light trucks. Vehicles are driven on and driven off, as opposed to being loaded with cranes or other external equipment.

S

Safety Of Life At Sea (SOLAS)

See IMO, recent updates to SOLAS, effective July 2016, require that the shipper (or a third party under the shipper's responsibility) is required to weigh the packed container or all of its contents, depending on the selected method. The weighing equipment that is used must meet national certification and calibration requirements. The SOLAS amendments demand that the weight verification must be 'signed': a specific person must be named and identified as having verified the accuracy of the weight calculation on behalf of the shipper. A carrier may rely on this signed weight verification as being accurate.

Safety Stock

The average volume of inventory on hand when a new order is received, safety stock is put in place usually to cope with demand and supply volatility and is a factor of volatility, product value, customer needs and product complexity. Safety stock on many occasions is a high cost for organizations. Our SCD teams can review inventory management practices for key customers and suggest improvements.

Seals, also Container Seals

Seals are 'one-time door locks' used to secure goods containers. Each seal-lock can be used only once. Seals are numbered for record and security purposes, minimize the risk of unauthorized access and manipulation to the container contents. After a container is stuffed, the seal must be applied and the number documented. Heavy-duty container seals are designed to withstand natural elements and last the entire voyage of the container until it is removed by the customer at the destination. Unbroken seal can be a proof of integrity.

Seawaybill

A type of bill of lading used for port-to-port or combined transport carriage. A waybill is identical to a negotiable bill of lading except that it is not a document of title. There are no originals issued for this type of document. In some jurisdictions, such as the USA, a waybill is deemed the equivalent of a (straight) consigned bill of lading. See also Waybill.

Sell-Through

Sell through rate is a calculation, commonly represented as a percentage, comparing the amount of inventory a retailer receives from a manufacturer or supplier against what is actually sold to the customer

Service Agreement

Private contracts between one or more carriers and one or more shippers to transport cargo between specified points under terms and conditions of carriage agreed and listed in the contract. It often allows for particular rates based on volume over a specified period of time. Also commonly known as a service contract.

Service Level agreement (SLA)

A contract or addendum between the client and service provider that specifies in measurable terms the type, quantity and quality of the services the service provider will provide.

Set Point

Specific temperature that a refrigerated container has been set to keep. Ideally, the set point and the actual temperature should be identical throughout the voyage.

Shanghai Shipping Exchange (SSE)

Shanghai Shipping Exchange (SSE), jointly founded by the Ministry of Transport and Shanghai Municipal People's Government on November 28 1996 under the approval of the State Council, is the first state-level shipping exchange in China and the founding of the SSE represents a major step taken by the Chinese government to promote and invigorate China's shipping market and match the construction of Shanghai International Shipping Center.

Shipment

A delivery of a parcel

Shipment Window

A date range set by the buyer, during which time the supplier must ship the cargo. The buyer decides on the dates based on when he will need the stock. If the buyer chooses a date that is too early, he may not have space for the stock. If he chooses a date that is too late, he may not have the stock in time for a sale.

Shipped On Board (SOB)

Shipped on Board is a definite statement that the goods are actually on-board the vessel. This is the most satisfactory type of receipt and the shippers prefer such a B/L as there is no doubt about the goods being on-board.

Shipper

1) Person who consigns something (e.g. the goods of an individual shipment). 2) Legal entity or person named on the bill of lading or waybill as shipper and/or who (or in whose name or on whose behalf) a contract of carriage has been concluded with a carrier. Also known as consignor.

Shipper Packed

Contents of containers as loaded (stuffed), stowed (packed/braced), weighed and/or counted by or for the shipper, usually a CY load.

Shippers Export Declaration

A form required by export authorities of many countries to document the export of goods.

Shipping Instruction (SI)

Shipper instruction on ocean shipment for creation of BL

Shipping Order

Equivalent of booking and contract of carriage evidencing the agreement to transport goods.

Ship's Chandlers

Suppliers of various items to the vessel.

Short Landed

Cargo volume count (at delivery destination) less than originally shipped.

Short Shipped

Cargo missing a vessel that it was originally intended for.

Shunting

The act of moving the cargo (vehicles) within the terminal/port or from one terminal to another in the same port on its own wheels. In rail it is the process of sorting items of rolling stock into complete train sets or consists, or the reverse.

Slot Charter

A carrier's chartering of slots/spaces on other carrier's vessels.

SMDG

User Group for Shipping Lines and Container Terminals. SMDG develops and promotes UN/EDIFACT EDI messages for the maritime industry and is an official Pan European User Group recognised by the UN/EDIFACT Board.

Special Customs Invoice

An official form usually required by U.S. Customs if the rate of duty is based upon the value, and the value of the shipment exceeds USD 500. This document is usually prepared by the foreign exporter or his forwarder and is used by customs in determining the value of the shipment. The exporter or his agent must attest to the authenticity of the data furnished.

Special Rate

Rate established for a specified commodity for a specific period of time.

SS

Steamship.

ST

1 Short Ton = 2 000 lbs.

Standard Carrier Alpha Code (SCAC)

The Standard Carrier Alpha Code (SCAC) is a privately controlled US code used to identify vessel operating common carriers. It is typically two to four letters long. The National Motor Freight Traffic Association developed the SCAC code in the 1960s to help road transport companies computerize data and records.

Standard Trading Terms & Conditions (STC)

Reference to Standard Trading Terms which outline the general position of our company regarding the conduct of its services and limitations of liabilities in specific circumstances.

STC

Abbreviation for Said To Contain.

Stern

The rear part of a ship, technically defined as the area built up over the sternpost, extending upwards from the counter to the taffrail.

Stevedore

Terminal operator who is designated to facilitate the operation of loading and discharging vessels and various terminal activities. Also known as longshoreman.

Stock Keeping Unit (SKU)

Smallest unit grouping for goods, normally indicating a single retail item. Usually, several SKUs will be under one purchase order.

Storage Charge

Charge for goods held in storage facilities (warehouses) under a fixed agreement for periods of time, and which is not included in other arrangement.

Store-Door Delivery

Service of providing inland import transportation to our customer's premises from the port of discharge. This offers the customer flexibility of door to door transportation. This service is applicable when the carrier provides inland transportation to the desired inland location, based on the request of the customer.

Stripping

A service offered to the customer in which the carrier performs stripping (cargo unloading) or stuffing (cargo loading) of the customer's container at the port area. This service is applied based upon the customer request.

Stuffing

A service offered to the customer in which the carrier performs stripping (cargo unloading) or stuffing (cargo loading) of the customer's container at the port area. This service is applied based upon the customer request.

Sulphur Emissions Control Areas (SECA)

Sulphur Emission Control Areas (SECAs) or Emission Control Areas (ECAs) are sea areas in which stricter controls were established to minimize airborne emissions (SO_x, NO_x, ODS, VOC) from ships as defined by Annex VI of the 1997 MARPOL Protocol which came into effect in May 2005. Annex VI contains provisions for two sets of emission and fuel quality requirements regarding SO_x and PM, or NO_x, a global requirement and more stringent controls in special Emission Control Areas (ECA). These regulations stemmed from concerns about the contribution of the shipping industry to "local and global air pollution and environmental problems." By July 2010 a revised more stringent Annex VI was enforced with significantly tightened emissions limits.

Supply Chain

The movement of materials and information through the logistics process from acquisition of raw materials to delivery to end-user. The supply chain includes all vendors, service providers and customers.

Supply Chain Development (SCD)

Backed by extensive experience in supply chain and project management, our SCD teams use proven methods and analytical tools to implement solutions that help customers to maximize the value they gain from their supply chain.

Supply Chain Management

The management and control of all materials and information in the logistics process from acquisition of raw materials to delivery to end-user.

Surcharges

Additional charges above ocean freight. See also Add-Ons.

SWIFT

Society for Worldwide Interbank Financial Telecommunication A cooperative organised under Belgian law providing the following services to participating financial institutions: Letters of credit (opening and transmission), money transfers, payment security settlements. Other businesses participating in SWIFT are: Security brokers and delaters, clearing and depository institutions, security exchanges and travellers cheques issuers.

Switch Bill of Lading

This service is provided by the carrier to 'switch' transport documents (B/L's) to show new parties by issuing a 2nd set of documents. A 'switch' is used to prevent the shipper from being visible to the buyer and protects the interests of the cargo intermediary. The service is applicable upon the customer's request for this service.

T

Tare Weight

Weight of an empty container. Gross weight = net weight + tare weight.

Tariff

List of published rates, rules and regulations applicable to the transportation of goods in specified trade lanes or between two areas.

Telex release

An electronic message transmitted from an agent or shipping line at the port of loading (POL) to the agent at the port of discharge (POD). This message signifies that the shipper has surrendered the original Bill of Lading (OBL).

Terminal Handling Service-Destination (DHC)

This service covers the cost of the handling of a container at the destination port or terminal. This service is applicable to all shipments.

Terminal Handling Service-Origin (OHC)

This service covers the cost of handling a container at the origin port or terminal. This service is applicable to all shipments.

Terminal Receiving Charge (TRC)

Charge assessed by the terminal for cargo being delivered for export.

Terms of carriage

The terms of carriage are printed on the first page of every Bill of Lading and are available via the homepage of the individual carrier. They document the contractual general terms and conditions under the shipping contract.

<http://terms.maerskline.com/> <http://terms.safmarine.com/> <http://terms.seagoline.com/>

Terms of Sale (TOS)

Terms of Sale (i.e. FOB/CIF/FAS).

TEU

Twenty-foot Equivalent Unit A measure of container capacity still used by some institutions

1 FFE = 2 TEU

Third Party Providers

Companies that can be employed (hired) to assume tasks that were previously performed in-house by the client.

Through Rates

A rate applicable from point of origin to destination. A through rate may be either a joint rate or a combination of two or more rates.

TI-HI, also Ti-High, Tie-High, or Ti by Hi

It refers to the number of boxes/cartons stored on a layer, or tier, (the TI) and the number of layers high that these will be stacked on the pallet (the HI).[1] It can also be used in reference to the stacking pattern used to load a pallet in order to generate a relatively stable stack. These measurements will usually be asked for following the Cube (cubic feet) of a Master Carton.

TIR Carnet

A document which can be issued to ease border crossings in Europe. Customs at a European location places a seal on a container and issues the TIR Carnet. The document and seal allow the container to cross borders without inspection to the consignee's door, where destination customs will then inspect the cargo.

To order of Shipper

The shipper, by way of endorsement and passing of the document, allows a transfer of the rights to take delivery of the goods in the document e.g. a bill of lading.

Total Average Inventory

(1) The sum of average order quantity (one half of order quantity) plus safety stock. Safety stock is the amount on hand after the arrival of the order. (2) Also, the average normal use stock plus the average lead stock plus safety stock.

Total Cost of Distribution

The sum of purchasing, transportation and storage costs in the movement of finished products through the post production channel.

Total Quality Management

An approach to business management that focuses on quality and typically has: a strong customer orientation, total involvement, measurement systems, systematic support and continuous improvement.

Tracer

A request on a transportation line to trace a shipment for the purpose of expediting its movement or establishing delivery. Common usage of this term has been simplified to mean any request for status of a shipment.

Trailer on Flat Car Rail (TOFC)

Trailer on Flat Car Rail Service in which a container is loaded on a rail car with chassis, bogies or wheels.

Transload

The process of transferring a shipment from one mode of transport to another.

Transloading

Transfer of containers from one vessel to another vessel. Synonymous with Transshipments.

Transmittal Letter

List of the particulars of the shipment and a record of the documents being transmitted, together with instructions for the disposition of documents.

Transport Management System (TMS)

Transport Management System assists in the planning and coordination of shipping tracking and delivering freight from one place to another. It also tracks processes and delivers customized shipping solutions that save time and money

Transship

The shipment of freight to an intermediate destination and from there to another destination.

U

UCC-128

This barcode is a specially defined subset of Code 128 that is used mostly on shipping containers. It is numeric only, having a fixed length of 19 digits.

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.

Ultimate Consignee

The party who has been designated on the invoice or packing list as the final recipient of the stated merchandise.

Ultra Large Container Ship (ULCS)

A container carrier with a minimum capacity of 12,500 TEUs.

Ultra Large Crude Carrier (ULCC)

A tanker vessel with a minimum capacity of 320,000 dwt.

UN Dangerous Goods Number (UNDG)

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.

UN Number

The same as UNDG. An identification number referring to hazardous cargoes as classified by the I.M.O.

Unaccompanied Baggage

A term mostly used in aircraft. Ocean Shipping uses instead 'Household Goods' or 'Personal Effects.'

UN-CEFACT (UN/CEFACT)

United Nations Centre for Trade Facilitation and Electronic Business. The worldwide facilitation of international transactions through the simplification and harmonisation of procedures and information flows.

UNCITRAL

Acronym for the 'United Nations Commission on International Trade Law,' established by a United Nations General Assembly Resolution in 1966.

The aim of UNCITRAL is to harmonise and unify international trade law. It was instrumental in the preparation of the Hamburg Rules, 1978, and prepared the United Nations Convention on the Liability of Operators of Transport Terminals in International Trade, 1991.

In addition, UNCITRAL has been active in the area of international commercial arbitration and has prepared the UNCITRAL Model Law on International Commercial Arbitration, 1985, the UNCITRAL Model Law on International Commercial Conciliation, 2002, the UNCITRAL Arbitration Rules, the UNCITRAL Conciliation Rules, and the UNCITRAL Notes on Organising Arbitral Proceedings.

Unclean Bill of Lading

A bill containing reservations as to the good order and condition of the goods, or the packaging, or both - for example, 'bags torn;' 'drums leaking;' 'one case damaged' or 'rolls chafed.'

Under the weather

Serving a watch on the weather side of the ship, exposed to wind and spray.

Under way

A vessel that is moving under control: that is, neither at anchor, made fast to the shore, aground nor adrift.

Under-keel clearance (UKC)

Commonly used to define the distance between the lowest point on the ship's keel (or hull) and the highest point on the channel bottom beneath the ship.

Underwater hull or underwater ship

The underwater section of a vessel beneath the waterline, normally not visible except when in drydock.

UN-EDIFACT (UN/EDIFACT)

United Nations Electronic Data Interchange for Administration, Commerce and Transport.

Uniform Customs and Practice (UCP)

An internationally recognized codification of rules unifying banking practice regarding documentary credits (L/C's) and should be referenced within L/C's. The UCP was co-developed with the International Chamber of Commerce (ICC).

Uniform Freight Classification (UFC)

Uniform Freight Classification

Unit Cost

The cost associated with a single unit of product; it is calculated as the total cost of producing a product or service divided by the number of units in the run or lot.

Unit Load

Packages loaded on a pallet, in a crate or any other way that enables them to be handled at one time as a unit.

Unit load device (UND)

A pallet.

Unit Load Device (ULD)

A pallet or container used to load many items including freight on wide-body aircraft and specific narrow-body aircraft.

Unit Train

A train of a specified number of railcars, perhaps 100, which remain as a unit for a designated destination or until a change in routing is made.

United Arab Shipping Company (UASC)

Established in July 1976; jointly by the six shareholding states from the Persian Gulf (Bahrain, Iraq, Kuwait, Qatar, Saudi Arabia and UAE). The head office is located in the State of Kuwait. UASC is the largest ocean carrier of dry cargo to the Middle East.

United Nations Conference on Trade and Development (UNCTAD)

Established in 1964 as a permanent intergovernmental body. It is the principal organ of the United Nations General Assembly dealing with trade, investment, and development issues.

The organisation's goals are to 'maximise the trade, investment and development opportunities of developing countries and assist them in their efforts to integrate into the world economy on an equitable basis.'

The creation of the conference was based on concerns of developing countries over the international market, multi-national corporations, and great disparity between developed nations and developing nations. In the 1970s and 1980s, UNCTAD was closely associated with the idea of a New International Economic Order (NIEO).

Currently, UNCTAD has 194 member States and is headquartered in Geneva, Switzerland.

United Nations Convention on the Law of the Sea (UNCLOS)

Also called the Law of the Sea Convention or the Law of the Sea treaty, is the international agreement that resulted from the third United Nations Conference on the Law of the Sea (UNCLOS III), which took place from 1973 through 1982. The Law of the Sea Convention defines the rights and responsibilities of nations in their use of the world's oceans, establishing guidelines for businesses, the environment, and the management of marine natural resources.

Unitization

The consolidation of a quantity of individual items into one large shipping unit for easier and faster handling through methods such as palletizing, stripping, slinging and containerization.

Unloader

Port equipment employed to unload ships carrying dry bulk cargo. (Note: Small movable and hoistable unloaders are sometimes referred to as "vacuators.").

Unloading

The removal of a shipment from a container to a platform or warehouse.

UN/LOCODE

United Nations Code for Trade and Transport Locations, a geographic coding scheme developed and maintained by the UNECE. Assigns codes to locations used in trade and transport.

Unmoor

To remove the ropes that attach a ship to the shore.

Up-behind

Slack off quickly and run slack to a belaying point. This order is given when a line or wire has been stopped off or falls have been four-in-hand and the hauling part is to be belayed.

UPCA

UPC (Universal Product Code) version A is used to encode an 11 digit number. The first digit is the system number and the rest are data characters. Both 2 and 5 digit supplementals are also supported.

UPCE 11-Digit

UPCE is a zero suppressed version of the UPCA barcode. This version allows 11 digits to be encoded. The first digit must be zero. Both 2 and 5 digit supplementals are also supported.

UPCE0 6-Digit

UPCE is a zero suppressed version of the UPCA barcode. This version allows 6 digits to be encoded. The first digit must be zero. Both 2 and 5 digit supplementals are also supported.

UPCE1 6-Digit

UPCE is a zero suppressed version of the UPCA barcode. This version allows 6 digits to be encoded. The first digit must be zero. Both 2 and 5 digit supplementals are also supported.

Upper-yardmen

Specially selected personnel destined for high office.

USCBP

United States Customs and Border Protection Agency Customs authority for the USA

Usufruct

The legal right of using and enjoying the profits of something belonging to another party.

Utilisation Rate

The quotient of used capacity and available capacity.

V

Validated Export License

A document required for commodities deemed important to national security, foreign-policy objectives, or protecting domestic supplies of strategic materials. The license constitutes permission to export a specific product to a specific party. The exporter applies for the license, which must be returned to an Export Administration after completing the specified shipments.

Valuable Cargo

A consignment which contains one or more valuable articles.

Valuation Charge

Transport charges for certain goods, based on the value declared for the carriage of such goods (also: 'Ad Valorem').

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 Chain

Variation on supply chain. The term is used to communicate the value each member, contributor or participant adds to the value of the final delivered product.

Value Proposition

A statement of the unique value add an organization offers its customers in differentiating itself from its competition.

Vang

A rope leading from the gaff to either side of the deck; used to prevent the gaff from sagging. For more information see boom vang.

Vanishing angle

The maximum degree of heel after which a vessel becomes unable to return to an upright position.

Vanning

A term for stowing cargo in a container.

Variable cost

Costs that vary directly with the level of activity within a short time. Examples include costs of moving cargo inland on trains or trucks, stevedoring in some ports, and short-term equipment leases.

Vendor

External supplier of merchandise.

Ventilated Container

A container designed with openings in the side and/or end walls to permit the ingress of outside air when the doors are closed.

Verified Copy of Bill of Lading (VC)

Verified Copy (VC) is a draft of Bill of Lading (B/L) issued by the carrier to the shipper who gave his final approval that all inserted Information in this draft are correct.

Verified Gross Mass (VGM)

Today, the weight of containers provided by the shippers is not always accurate, leading to accidents and posing a huge risk for the personnel, on the roads, inside the terminal, to cargo and equipment. Indeed, there were often discrepancies

observed between the declared gross mass and the actual gross mass of a packed container.

In May 2014, the International Maritime Organization adopted an amendment to the Safety of Life at Sea (SOLAS) regarding a mandatory container weight verification requirement on shippers. This convention applies to all containers shipments to which SOLAS amendments apply.

From 1st July 2016, shippers will be required to provide the Verified Gross Mass (VGM) of each shipment to their ocean carrier. The responsibility is with the shipper to confirm the VGM before the carrier's load list cut-off date.

The new SOLAS amendments introduce two main new requirements:

The shipper is responsible for providing the verified weight by stating it in the shipping document and submitting it to the master or his representative and to the terminal representative sufficiently in advance to be used in the preparation of the ship stowage plan;

The verified gross mass is a condition for loading a packed container onto a ship. If not confirmed, the container will not be loaded on board (potential increased charges).

Please consult our FAQs to know more about VGM.

More information can be found as well at IMO (International Maritime Organization).

Vertical Integration

The expansion, acquisition or merger of firms in the same value chain e.g. a supermarket buying a dairy producer that provides milk to the supermarket.

Vessel

A floating structure designed for the transport of cargo and/or passengers.

Vessel Manifest

The international carrier is obligated to make declarations of the ship's crew and contents at both the port of departure and arrival. The vessel manifest lists various details about each shipment by bill of lading number. Obviously, the bill of lading serves as the core source from which the manifest is created.

Vessel operating common carrier (VOCC)

A carrier defined by maritime law, offering an international cargo transport service operating their own vessels under their own rate structure in accordance with tariffs filed with the Federal Maritime Commission.

Vessel Sharing Agreement (VSA)

A term agreement between two or more carriers in which a number of container positions ("slots") equal in space are reserved on particular vessels for each of the participants. The number of slots (space) on different vessels on the same route can vary by vessel type and direction but may also be expressed as each party's capacity use of the vessels employed jointly.

Vessel Supplies for Immediate Exportation (VSIE)

Allows equipment and supplies arriving at one port to be loaded on a vessel, aircraft, etc., for its exclusive use and to be exported from the same port.

Vessel Ton

A unit of interior capacity of ships equal to 100 cubic feet or 2,832 cubic metres; register ton.

V-hull

The shape of a boat or ship which sees the shape of the hull comes to a straight line to the keel.

Visby Rules

The Protocol to amend the International Convention for the Unification of Certain Rules of Law Relating to Bills of Lading, signed at Brussels on 25th August, 1924. These amendments to the Hague Rules, adopted in Brussels on February 23rd, 1968, came into force on June 23rd, 1977, for ten nations and since then for many more.

The Visby Rules were the result of the CMI Conference of 1963 in Stockholm, Sweden, which formally adopted the Rules in the ancient town of Visby after the Conference.

The Hague/Visby Rules are the Hague Rules as amended by the Visby Rules. A further Protocol to Amend the International Convention for the Unification of Certain Rules of Law Relating to Bills of Lading signed at Brussels on August 25th,

1924 as Amended by Protocol of February 23rd, 1968, was adopted on December 21st, 1979 and entered into force on February 14th, 1984.

Most nations which have adopted Visby have adopted this Protocol, which is called the 'Visby S.D.R. Protocol'.

Viz

Used in tariffs to specify commodities.

VODKA

VODKA

Vessel Operation Deployment Key Account

Volatility

Measure of relative deviation in a system.

Voltri Terminal Europa (VTE)

A Genoa-based container operator.

Volume charge

A charge for the carriage of goods based on their volume (by units of one cubic metre or 40 cubic feet).

Volume Rate

Rate applicable in connection with a specified volume (weight) of freight.

Voyage

The journey of cargo consignment from its origin to final destination.

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 lump sum freight.

Voyage Number

The reference number assigned by the carrier or his agent to the voyage of the vessel.

W

Waist

The central deck of a ship between the forecastle and the quarterdeck.

Waiting Time

A trucking tariff term referring to any period of time beyond the allocated Free Time that a driver has to wait while the customer loads or unloads a container. Until the Free Time period has expired a driver can wait without the customer incurring extra expenses. Waiting Time, however, is chargeable to the client.

In the event the necessary Waiting Time would be too costly, shippers may opt for a 'drag-and-drop' solution, whereas the trucker would drop the container and immediately leave. They will return to pick up the container once laden. This option is more costly than a straight load but may be a lot cheaper than paying for Waiting Time.

Waiver

Document used to allow cargo carriage by different flag vessels other than original destination country vessels. Also for government cargo where vessels under certain flags cannot carry the shipments.

Waiver Clause

A 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.

Wake

The turbulence behind a vessel; not to be confused with wash.

Wales

A number of strong and thick planks running length-wise along the ship, covering the lower part of the ship's side.

War Risk (WR)

Marine insurance coverage for the loss of goods resulting from an act of war. Each time there is a 'hot spot' of unrest near a shipping port or shipping lane, tariffs will be raised because the cargo owners and vessel operators' insurance premiums are increased due to a 'War Risk Clause.'

War Risk Insurance

Insurance issued by marine underwriters against war-like operations specifically described in the policy. In former times, war risk insurance was taken out only in times of war, but currently many exporters cover most of their shipments with war risk insurance as a protection against losses from derelict torpedoes and floating mines placed during former wars, and also as a safeguard against unforeseen warlike developments.

In the US, war risk insurance is written in a separate policy from the ordinary marine insurance; it is desirable to take out both policies with the same underwriter in order to avoid the ill effects of a possible dispute between underwriters as to the cause (marine peril or war peril) of a given loss.

Warehouse

A secured facility for the storage of cargo; numerous types exist and are usually designed to the specific supply chain processes they support. Warehouses can be bonded and/or non-bonded, they can be shared user (multi-customer) or client dedicated.

Warehouse Entry

The document that identifies goods imported when placed in a bonded warehouse. The duty is not imposed on the products when stored in the warehouse but will be collected when they are withdrawn for delivery or consumption.

Warehouse Receipt (W/R)

A receipt of commodities deposited in a warehouse, identifying the commodities deposited. It is non-negotiable if delivery is only permitted to a specified person or firm, but it is negotiable if made out to the order of a person or firm or to a bearer. Endorsement (without endorsement if made out to bearer) and delivery of a negotiable warehouse

receipt serves to transfer the property covered by the receipt and serves to transfer the property covered by the receipt. Warehouse receipts are common documents in international banking.

Warehouse Withdrawal for Immediate Exportation (WDEX)

An agreement allowing merchandise that has been withdrawn from a bonded warehouse at one US port to be exported from the same port without paying duty.

Warehouse Withdrawal for Transportation (WDT)

An agreement allowing merchandise that has been withdrawn from a bonded warehouse at one port to be transported in bond to another port, where a superseding entry will be filed.

Warehouse Withdrawal for Transportation Exportation (WDT&E)

An agreement allowing merchandise that has been withdrawn from a bonded warehouse at one port - to be transported in bond through the US - to be exported from another port, without paying duty.

Warehouse-to-Warehouse

A clause in marine insurance policy whereby the underwriter agrees to cover the goods while in transit between the initial point of shipment and the point of destination, with certain limitations, and also subject to the law of insurable interest. When it was first introduced, the warehouse-to-warehouse clause was extremely important, but now its importance is diminished by the marine extension clauses, which override its provisions.

Warehousing

The storing of goods/cargo.

Warehousing and Distribution (WND)

Warehousing and distribution are the two supply chain activities that often require the largest proportion of a supply chain operation's budgets. See Warehousing and Distribution Center (DC).

Warsaw Convention

The Convention for the Unification 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.

Wash

The waves created by a vessel; not to be confused with wake.

Watch

A period of time during which a part of the crew is on duty. Changes of watch are marked by strokes on the ship's bell.

Watercraft

Water transport vessels. Ships, boats, personal water craft etc.

Waterway

A strake of timber laid against the frames or bulwark stanchions at the margin of a laid wooden deck, usually about twice the thickness of the deck plank.

Waybill

See Seawaybill.

Waybill (WB)

A document prepared by a transportation line at the point of a shipment; shows the point of origin, destination, route, consignor, consignee, description of shipment and amount charged for the transportation service. A waybill is forwarded with the shipment or sent by mail to the agent at the transfer point or waybill destination. Unlike a bill of lading, a waybill is not a document of title.

Waypoint

A location defined by navigational coordinates, especially as part of a planned route.

Wear and Tear

The loss or deterioration of an item resulting from ordinary use.

Wearing ship

Tacking away from the wind in a square-rigged vessel. For more information see Gybe.

Weather deck

Whichever deck is that exposed to the weather - usually either the main deck or, in larger vessels, the upper deck.

Weather gage

A favourable position over another sailing vessel to with respect to the wind.

Weather side

The side of a ship exposed to the wind.

Weather working days (WWD)

Some ports might not work with strong winds presenting dangerous conditions on the cranes, some others on the handling equipment, or again on the vertical stacks of containers.

Weatherly

A ship that is easily sailed and manoeuvred; makes little leeway when sailing to windward.

Weigh anchor

To heave up (an anchor) - a preparatory task before setting sail.

Weight

Gross - The weight of the goods including packing, wrappers, or containers, internal and external. The total weight as shipped.

Net - The weight of the goods themselves without the inclusion of any wrapper.

Tare - The weight of the packaging or container.

Weight/Measurement Ton - In many cases, a rate is shown per weight/measurement ton, carrier's option. This means that the rate will be assessed on either a weight ton or measurement ton basis, whichever will yield the carrier the greater revenue. As example, the rate may be quoted on the basis of 2,240 pounds or 40 cubic feet or of one metric ton or one cubic metre.

Weight Ton - There are three types of weight ton; the short ton, weighing 2,000 pounds; the long ton, weighing 2,240 pounds; and the metric ton weight 2,204.68 pounds. The last is frequently quoted for cargo being exported from Europe.

Weight, Legal

Net weight of goods, plus inside packing.

Weight Cargo

A cargo on which the transportation charge is assessed on the basis of weight.

Weight Charge

A charge for the carriage of goods based on their weight.

Weight Load Factor

Payload achieved as against available, expressed as a percentage. Cargo is frequently limited by volume rather than weight; load factors of 100% are rarely achieved.

Weight or measurement (W/M)

The basis for assessing freight charges used in breakbulk shipments. Also known as 'worm.' In a Bill of Lading, the term signify 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 abbreviation for Weight and/or measurement. This is also a possible method to assess a freight rate to a shipment. In ocean freight, the W/M is per metric ton or per cubic meter - whichever is greater. In air freight, the W/M is per kilogram or per cubic foot - whichever is greater.

Weights

Gross/Long Ton: 2,240 lbs. (1016 kg) Net/Short Ton: 2,000 lbs (907.19 kg) Metric/Kilo Ton: 2,204.6 lbs (1,000 kg)

Wells

Places in the ship's hold for the pumps.

Wharf

A structure built along a shore, and often into the water, at which boats can be docked and loaded or unloaded; Also known as pier or quay.

Wharfage

This fee is assessed by a port authority or port operator to the carrier for the usage of a port's wharf. The fee is then charged back to the customer in order to provide transparency and to share the costs. This fee will be applicable to shipments moving to/from port terminals that charge wharfage fees.

Wheel or ship's wheel

The usual steering device on larger vessels, a wheel connected by cables to the rudder.

Wheelhouse

The location on a ship where the steering wheel is located; often interchanged with pilothouse and bridge.

Whether in berth or not (WIBON)

This expression refers to the time when a notice of readiness can be tendered by the master. It converts a "berth charter" into a "port charter", whereby a ship becomes an "arrived ship" and can tender notice of readiness, thus triggering off laytime, if the berth is unavailable and the charterparty expressly states that notice can be given whether the vessel has arrived in the berth or not.

Whipstaff

A vertical lever connected to the tiller, used for steering on larger ships before the development of the ship's wheel.

White horses or whitecaps

Foam or spray on wave tops caused by stronger winds (usually above Force 4).

Wide berth

To leave room between two ships moored (berthed) allowing space for manoeuvre.

Windage

The wind resistance of a boat.

Windbound

A condition wherein the ship is detained in one particular station by contrary winds.

Windlass

A winch mechanism, usually with a horizontal axis. It is used where the mechanical advantage is greater than that obtainable by block and tackle (such as raising the anchor on small ships).

Wind-over-tide

Sea conditions with a tidal current and a wind in opposite directions, leading to short, heavy seas.

Windward

In the direction that the wind is coming from.

Windy Booking

A freight booking made by a shipper or freight forwarder to reserve space but not actually having a specific cargo at the time the booking is made. Carriers often overbook a vessel by 10 to 20 percent in recognition that 'windy booking' cargo will not actually ship.

With Average (WA)

A marine insurance term meaning that shipment is protected for partial damage whenever the damage exceeds a stated percentage.

With Particular Average (WPA)

An insurance term meaning that the partial loss or damage of goods is insured. The damage must generally be caused by sea water. Many have a minimum percentage of damage before payment. It can also be extended to cover loss by theft, pilferage, delivery, leakage, and breakage.

Without Recourse

A phrase preceding the signature of a drawer or endorser of a negotiable instrument; it signifies that the instrument is passed onto subsequent holders without any liability to the endorser in the event of non-payment or non-delivery.

Without Reserve

A term indicating a shipper's agent or representative is empowered to make definitive decisions and adjustments abroad without the approval of the group or individual represented. For more information see advisory capacity.

Work in Progress (WIP)

All materials, and partly finished products that are at various stages of the production process. Excludes inventory of raw materials at the start of the production cycle and finished products inventory at the end of the production cycle.

World Customs Organisation

World Trade Organization (WTO)

An organisation that supervises international trade, seeking to deal with global rules of trade between nations through several rounds of successive trade negotiations to promote the free and fair flow of goods and services between nations.

Worm, serve and parcel

To protect a section of rope from chafing by: laying yarns (worming), wrapping marline or other small stuff (serving) around it, and stitching a covering of canvas (parceling) over all.

X

X12 ANSI

Standard for inter-industry electronic interchange of business transactions.

X.25

International standard of the CCITT for packet switching of electronic data transmission.

X.400

A CCITT recommendation designed to facilitate international message and information exchange between subscribers of computer based store-and-forward services and office information systems in association with public and private data networks.

X.500

A series of computer networking standards regarding electronic directory services.

X-Dock

The movement of cargo from one transport unit directly onto another, with minimal or no warehousing. In practice, crossdocking operations may utilize staging areas where inbound materials are sorted, consolidated, and stored until the outbound shipment is complete and ready to ship.

Xeric

Requiring a miniscule amount of moisture.

Xiamen International Container Terminals (XICT)

Xiamen International Container Terminals

Y

Yard

1. The horizontal spar from which a square sail is suspended.
- 2.

Fenced off, outdoor storage and repair area.

Yardarm

The very end of a yard; often mistaken for a "yard"

Yarr

The acknowledgement of an order, or agreement. For more information see aye, aye.

Yaw

A vessel's rotational motion about the vertical axis, causing the fore and aft ends to swing from side to side repetitively. For more information see Pitch.

Yawl

1. A vessel's small boat moved by one oar.
- 2.

A small sailboat rigged fore-and-aft, with a short mizzenmast astern of the cockpit - distinguished from ketch.

Year on Year (YoY)

Year on Year of figures/prices as compared with the corresponding ones from one year earlier.

Year To Date (YTD)

Year To Date.

Yield

Revenue, not necessarily profitable, per unit of traffic.

Yield Bucket

The remaining slot capacity for a trade/voyage in a certain port of loading after deduction of the allowance for specific 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

A code of rules adopted by an international convention in 1890

Z

ZN

Abbreviation for: Azimuth, Zinc.

Zodiac

A rubber dinghy. An inflatable craft for the transport of people.

Zonate

Marked with or arranged in zones.

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.