

GLOSSARY OF TERMS

20'	Standard Twenty foot long shipping container
40'	Standard Forty foot long shipping container
20' HC	Twenty Foot high cube shipping container
40' HC	Forty Foot high cube shipping container
ACS	Australian Customs Service
APSC	Australian Port Service charges
AQIS	Australian quarantine inspection services
AVE	Abbreviation for Aircraft container
BAF/BUC	Bunker Adjustment Factor - charged by shipping companies to alleviate fluctuating bunkering costs (Ships fuel)
B/L	Bill of Lading: a document that establishes the terms of contract between the shipper and transportation company. It serves as a document of title, contract of carriage and receipt of goods.
C&F	Cost and Freight: Seller is responsible for cost of goods, transport to vessel and ocean freight to named destination
CIF	Cost, Insurance and Freight (named port): Seller is responsible for all costs as in C&F plus marine insurance of the cargo.
CAF	Currency Adjustment Factor: charged by shipping companies to alleviate exchange rate deficiency
CBM/M3	Cubic Metre
CFS	Container Freight Station: usually applies LCL cargo where cargo is packed and then despatched overseas and then has to be unpacked at destination before delivery to consignee
Collection Fee	Charges related to converting foreign currency to Australian dollars
CU FT	Cubic Feet - 33.315 cubic feet = 1 cubic metre
CY	Container yard - usually shown as CY/CY
DO/EDO	Delivery Order: a cargo release document given in exchange for an original Bill of Lading. Issued by Shipping companies and Freight Forwarders to enable consignees to collect cargo/ containers ex wharf or depot
DDP	Delivery Duty Paid: the shipper/ seller is responsible for dealing with all the tasks involved in moving goods from the manufacturing plant to the buyer/ consignee's door. It is the shipper/ seller's responsibility to insure the goods and absorb all costs and risks including the payment of duty and fees
ECN	Export Clearance Number: permit required for all exports over the value.
EFAF	Emergency Fuel Adjustment Factor: Fuel Surcharge charge by U.S.A origin ports
ERA	Export Reveal Advice: mandatory documentation for receipt of Full container loads into export terminal/wharf

Ex Works	Buyer bears all costs of transport from seller's premises to buyer's premises
FAK	Freight of All Kinds: mixed cargoes packed in one container. Mostly used by Freight Forwarders consolidating a number of LCL shipments to form FCL.
FCL	Full container load
FEU	Forty foot equivalent units
FIS	Free Into Store: Sellers responsibility for all costs as in CIF/C&F plus Customs Duty, Landing costs and all transport charges delivered into buyers store
FOB	Free On Board: Seller is responsible for all costs up to Free on Board ship at named port
HAWB	House Airway Bill: is the freight document issued by the forwarder. Although similar to the Bill of Lading it does not confer title in goods and therefore does not have legal standing of Bill of Lading
HBL	House Bill of Lading: Bill of Lading issued by the Freight Forwarder
ITF/IDF	Air Cargo Charges: International Terminal Fee/ International Documentation Fee
LCL	Less than container load
Letter of Credit	Commercial document for organising payments-some forms offer security and minimise risk. Available through bank
LOLO	Lift On Lift Off - charges levied by Terminal operators
MAWB	Master Airway Bill: is the Airway Bill issued by the airline or principal carrier
OBL	Ocean Bill of Lading - Issued by the shipping line owners
SLI	Shippers Letter of Instruction - Forwarding instructions
TEU	Twenty Foot equivalent unit
THC	Terminal Handling Charge- levied by shipping companies and reflects the local port costs of stevedoring