

TERMS USED IN SEA/AIR FREIGHT

<u>ABCDEFGHIJKLMNOPQRSTUVWXYZ</u>



Agency Tariff

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

Agent (Agt.)

A person authorized to transact business for and in the name of another person or company.

Types of agent are:

- (1) brokers,
- (2) commission merchants,
- (3) resident buyers,
- (4) sales agents,
- (5) manufacturer's representatives.

Aggregate Shipment

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

Air Waybill (AWB)

The forwarding agreement or carrying agreement between shipper and air carrier and is issued only in nonnegotiable form.

Airplane and Helicopter - AOD

Arrival Notice

A notification by carrier of ship's arrival to the consignee, the "Notify Party," and - when applicable - the "Also Notify Party." These parties in interest are listed in blocks 3, 4 and 10, respectively, of the Bill of Lading.

Assignment

A term commonly used in connection with a bill of lading. It involves the transfer of rights, title and interest in order to assign goods by endorsing the bill of lading.



Bill of Lading (B/L)

A document that establishes the terms of a contract between a shipper and a transportation company. It serves as a document of title, a contract of carriage and a receipt for goods.

Balloon

Freight Light, bulky articles.

Bank Guarantee

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

Beneficiary

- Entity to whom money is payable.
- The entity for whom a letter of credit is issued.
- The seller and the drawer of a draft.

Bill of Exchange

In the United States, commonly known as a "Draft." However, bill of exchange is the correct term.

Booking

Arrangements with a carrier for the acceptance and carriage of freight; i.e., a space reservation.

Booking Number

Reservation number used to secure equipment and act as a control number prior to completion of a B/L.

Break Bulk

To unload and distribute a portion or all of the contents of a rail car, container, or trailer. - Loose, non-containerized cargo.

Broken Stowage

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

Broker

A person who arranges for transportation of loads for a percentage of the revenue from the load.

Brokerage

Freight forwarder/broker compensation as specified by ocean tariff or contract.

Bulk Cargo

Not in packages or containers; shipped loose in the hold of a ship without mark and count. Grain, coal and sulfur are usually bulk freight.

Bulk-Freight Container

A container with a discharge hatch in the front wall; allows bulk commodities to be carried.



Cargo

Freight loaded into a ship.

Cargo Manifest

A manifest that lists all cargo carried on a specific vessel voyage.

Carrier

Any person or entity who, in a contract of carriage, undertakes to perform or to procure the performance of carriage by rail, road, sea, air, inland waterway or by a combination of such modes.

CBM (CM)

Abbreviation for "Cubic Meter."

Certificate

- A document certifying that merchandise (such as of Inspection perishable goods) was in good condition immediately prior to its shipment.
- The document issued by the U.S. Coast Guard certifying an American flag vessel's compliance with applicable laws and regulations.

Certificate of Origin

A certified document showing the origin of goods; used in international commerce.

Commodity Rate

A rate published to apply to a specific article or articles.

Consignee

A person or company to whom commodities are shipped.

Consignment

- (1) A stock of merchandise advanced to a dealer and located at his place of business, but with title remaining in the source of supply.
- (2) A shipment of goods to a consignee.

Consignor

A person or company shown on the bill of lading as the shipper.

Consolidation

Cargo containing shipments of two or more shippers or suppliers. Container load shipments may be consolidated for one or more consignees.

Consolidator

A person or firm performing a consolidation service for others. The consolidator takes advantage of lower full carload (FCL) rates, and savings are passed on to shippers.

Container

A truck trailer body that can be detached from the chassis for loading into a vessel, a rail car or stacked in a container depot. Containers may be ventilated, insulated, refrigerated, flat rack, vehicle rack, open top, bulk liquid or equipped with interior devices. A container may be 20 feet, 40 feet, 45 feet, 48 feet or 53 feet in length, 8'0" or 8'6" in width, and 8'6" or 9'6" in height.

Container Booking

Arrangements with a steamship line to transport containerized cargo.

Container Manifest

Document showing contents and loading sequence of a container.

Container Terminal

An area designated for the stowage of cargoes in container; usually accessible by truck, railroad and marine transportation. Here containers are picked up, dropped off, maintained and housed.

Container Yard (CY)

A materialshandling/storage facility used for completely unitized loads in containers and/or empty containers. Commonly referred to as CY.

Container Load

A load sufficient in size to fill a container either by cubic measurement or by weight.

Customs

Government agency charged with enforcing the rules passed to protect the country's import and export revenues.

Customs Entry

All countries require that the importer make a declaration on incoming foreign goods. The importer then normally pays a duty on the imported merchandise. The importer's statement is compared against the carrier's vessel manifest to ensure that all foreign goods are properly declared.

Customs Invoice

A form requiring all data in a commercial invoice along with a certificate of value and/or a certificate of origin. Required in a few countries (usually former British territories) and usually serves as a seller's commercial invoice.

Cut-Off Time

The latest time cargo may be delivered to a terminal for loading to a scheduled train or ship.



DDC

Abbreviation for "Destination Delivery Charge." A charge, based on container size, that is applied in many tariffs to cargo. This charge is considered accessorial and is added to the base ocean freight. This charge covers crane lifts off the vessel, drayage of the container within the terminal and gate fees at the terminal operation.

Deadweight Cargo

A long ton of cargo that can be stowed in less than 40 cubic feet .

Deadweight

The number of tons of 2,240 pounds that a vessel can transport of cargo, stores and bunker fuel. It is the difference between the number of tons of water a vessel displaces "light" and the number of tons it displaces when submerged to the "load line."

Delivery Instructions

Order to pick up goods at a named place and deliver them to a pier. Usually issued by exporter to trucker but may apply to a railroad, which completes delivery by land. Use is limited to a few major U.S. ports. Also known as shipping delivery order.

Demurrage

A penalty charge against shippers or consignees for delaying the carrier's equipment beyond the allowed free time. The free time and demurrage charges are set forth in the charter party or freight tariff.

Depot, Container

Container freight station or a designated area where empty containers can be picked up or dropped off.

Destination

- The place to which a shipment is consigned.
- The place where carrier actually turns over cargo to consignee or his agent.

Discrepancy Letter of Credit

When documents presented do not conform to the requirements of the letter of credit (L/C), it is referred to as a "discrepancy." Banks will not process L/C's which have discrepancies. They will refer the situation back to the buyer and/or seller and await further instructions.

Documents Against Acceptance (D/A)

Instructions given by a shipper to a bank indicating that documents transferring title to goods should be delivered to the buyer only upon the buyer's acceptance of the attached draft.

Documents Against Payment (D/P)

An indication on a draft that the documents attached are to be released to the drawee only on payment.

Door-to-Door

Through transportation of a container and its contents from consignor to consignee. Also known as House to House. Not necessarily a through rate.

Dry Cargo

Cargo that is not liquid and normally does not require temperature control.

Dry-Bulk Container

A container constructed to carry grain, powder and other free-flowing solids in bulk. Used in conjunction with a tilt chassis or platform.



EDI

Abbreviation for "Electronic Data Interface." Generic term for transmission of transactional data between computer systems. EDI is typically via a batched transmission, usually conforming to consistent standards.

Entry

Customs documents required to clear an import shipment for entry into the general commerce of a country.

ETA

- Estimated Time of Availability. That time when a tractor/partner carrier is available for dispatch.
- Estimated time of arrival.

Export

Shipment of goods to a foreign country.

Export Declaration

A government document declaring designated goods to be shipped out of the country. To be completed by the exporter and filed with the U.S. Government.

Export License

A government document which permits the "Licensee" to engage in the export of designated goods to certain destinations.

Export Rate

A rate published on traffic moving from an interior point to a port for transshipment to a foreign country.

F

FCL

Abbreviation for "Full Container Load."

Feeder Service

Cargo to/from regional ports are transferred to/from a central hub port for a long-haul ocean voyage.

Feeder Vessel

A short-sea vessel which transfers cargo between a central "hub" port and smaller "spoke" ports

Flat Rack/Flat Bed Container

A container with no sides and frame members at the front and rear. Container can be loaded from the sides and top.

Fork Lift

A machine used to pick up and move goods loaded on pallets or skids.

Foul Bill of Lading

A receipt for goods issued by a carrier with an indication that the goods were damaged when received. Compare Clean Bill of Lading.

Four-Way Pallet

A pallet designed so that the forks of a fork lift truck can be inserted from all four sides. See Fork lift.

Free In and Out (FIO)

Cost of loading and unloading a vessel is borne by the charterer/shipper

Free of Particular Average (FPA)

A marine insurance term meaning that the assuror will not allow payment for partial loss or damage to cargo shipments except in certain circumstances, such as stranding, sinking, collision or fire.

Free Trade Zone

A port designated by the government of a country for duty-free entry of any non-prohibited goods. Merchandise may be stored, displayed, used for manufacturing, etc., within the zone and re-exported without duties.

Freight

Refers to either the cargo carried or the charges assessed for carriage of the cargo.

Freight Bill

A document issued by the carrier based on the bill of lading and other information; used to account for a shipment operationally, statistically, and financially.

Freight Forwarder

A person whose business is to act as an agent on behalf of the shipper. A freight forwarder frequently makes the booking reservation

G

Gateway

Industry-related: A point at which freight moving from one territory to another is interchanged between transportation lines.

Gross Weight

Entire weight of goods, packaging and freight car or container, ready for shipment. Generally, 80,000 pounds maximum container, cargo and tractor for highway transport.

Groupage

A consolidation service, putting small shipments into containers for shipment.



Harbor Master

An officer who attends to the berthing, etc., of ships in a harbor.

Hatch

The opening in the deck of a vessel; gives access to the cargo hold.

House-to-Pier

Cargo loaded into a container by the shipper under shipper's supervision. When the cargo is exported, it is unloaded at the foreign pier destination.

Humping

The process of connecting a moving rail car with a motionless rail car within a rail classification yard in order to make up a train. The cars move by gravity from an incline or "hump" onto the appropriate track.



Import

To receive goods from a foreign country.

Import License

A document required and issued by some national governments authorizing the importation of goods.

In Bond

Cargo moving under Customs control where duty has not yet been paid.

In Gate

The transaction or interchange that occurs at the time a container is received by a rail terminal or water port from another carrier.

Insulated Container

A container insulated on the walls, roof, floor, and doors, to reduce the effect of external temperatures on the cargo.

Insulated Container Tank

The frame of a container constructed to hold one or more thermally insulated tanks for liquids.

Invoice

An itemized list of goods shipped to a buyer, stating quantities, prices, shipping charges, etc.

Inward Foreign Manifest (IFM)

A complete listing of all cargo entering the country of discharge. Required at all world ports and is the primary source of cargo control, against which duty is assessed by the receiving country.

Irrevocable Letter of Credit

Letter of credit in which the specified payment is guaranteed by the bank if all terms and conditions are met by the drawee and which cannot be revoked without joint agreement of both the buyer and the seller.

I.S.O.

International Standards Organization which deals in standards of all sorts, ranging from documentation to equipment packaging and labeling.

J

Joint Rate

A rate applicable from a point on one transportation line to a point on another line, made by agreement and published in a single tariff by all transportation lines over which the rate applies.

Jettison

Act of throwing cargo or equipment (jetsam) overboard when a ship is in danger.



Knot

One nautical mile (6,076 feet or 1852 meters) per hour. In the days of sail, speed was measured by tossing overboard a log which was secured by a line. Knots were tied into the line at intervals of approximately six feet. The number of knots measured was then compared against time required to travel the distance of 1000 knots in the line.

Known Loss

A loss discovered before or at the time of delivery of a shipment.



L/C

Abbreviation for "Letter of Credit."

Lading

Refers to the freight shipped; the contents of a shipment.

Landed Cost

The total cost of a good to a buyer, including the cost of transportation.

Landing Certificate

Certificate issued by consular officials of some importing countries at the point or place of export when the subject goods are exported under bond.

LCL

Abbreviation for "Less than Container Load." The quantity of freight which is less than that required for the application of a container load rate. Loose Freight.

Letter of Credit (LC)

A document, issued by a bank per instructions by a buyer of goods, authorizing the seller to draw a specified sum of money under specified terms, usually the receipt by the bank of certain documents within a given time. Some of the specific descriptions are:

Letter of Indemnity

In order to obtain the clean bill of lading, the shipper signs a letter of indemnity to the carrier on the basis of which may be obtained the clean bill of lading, although the dock or mate's receipt showed that the shipment was damaged or in bad condition.

Licenses

- -Some governments require certain commodities to be licensed prior to exportation or importation. Clauses attesting to compliance are often required on the B/L.
- Various types issued for export (general, validated) and import as mandated by government(s).

Liner

A vessel sailing between specified ports on a regular basis.

Liquidated Damages

The penalty a seller must pay if the construction project does not meet contractual standards or deadlines.

Local Cargo

Cargo delivered to/from the carrier where origin/destination of the cargo is in the local area.

Loose

Without packing.



Malpractice

A carrier giving a customer illegal preference to attract cargo. This can take the form of a money refund (rebate); using lower figures than actual for the assessment of freight charges (undercubing); misdeclaration of the commodity shipped to allow the assessment of a lower tariff rate; waiving published tariff charges for demurrage, CFS handling or equalization; providing specialized equipment to a shipper to the detriment of other shippers, etc.

Manifest

Document that lists in detail all the bills of lading issued by a carrier or its agent or master for a specific voyage. A detailed summary of the total cargo of a vessel. Used principally for Customs purposes.

Marine Insurance

Broadly, insurance covering loss or damage of goods at sea. Marine insurance typically compensates the owner of merchandise for losses sustained from fire, shipwreck, etc., but excludes losses that can be recovered from the carrier.

Maritime

Business pertaining to commerce or navigation transacted upon the sea or in seaports in such matters as the court of admiralty has jurisdiction.

Memorandum Bill of Lading

An in-house bill of lading. A duplicate copy.

Minimum Bill of Lading

A clause in a Bill of lading which specifies the least charge that the carrier will make for issuing a lading. The charge may be a definite sum or the current charge per ton for any specified quantity.

Minimum Charge

The lowest charge that can be assessed to transport a shipment.

Mixed Container Load

A container load of different articles in a single consignment.



Net Tare Weight

The weight of an empty cargo-carrying piece of equipment plus any fixtures permanently attached.

Next Flight Out - First Flight Available / Next Flight Out - NFO

Non-Vessel Operating Common Carrier (NVOCC)

A cargo consolidator in ocean trades who will buy space from a carrier and sub sell it to smaller shippers. The NVOCC issues bills of lading, publishes tariffs and otherwise conducts itself as an ocean common carrier, except that it will not provide the actual ocean or inter modal service.

No-show

Cargo which has been booked but does not arrive in time to be loaded before the vessel sails. See also "Windy Booking."



Ocean Bill of Lading (Ocean B/L)

A contract for transportation between a shipper and a carrier. It also evidences receipt of the cargo by the carrier. A bill of lading shows ownership of the cargo and, if made negotiable, can be bought, sold or traded while the goods are intransit.

On Board

A notation on a bill of lading that cargo has been loaded on board a vessel. Used to satisfy the requirements of a letter of credit, in the absence of an express requirement to the contrary.

On Board Courier - OBC

On Deck

A notation on a bill of lading that the cargo has been stowed on the open deck of the ship.

Open Insurance Policy

A marine insurance policy that applies to all shipments made by an exporter over a period of time rather than to one shipment only.

Open Top Container

A container fitted with a solid removable roof, or with a tarpaulin roof so the container can be loaded or unloaded from the top.

Optimum Cube

The highest level of cube utilization that can be achieved when loading cargo into a container.

Origin

Location where shipment begins its movement.

Original Bill of Lading (OBL)

A document which requires proper signatures for consummating carriage of contract. Must be marked as "original" by the issuing carrier.

Over height Cargo

Cargo more than eight feet high which thus cannot fit into a standard container.



Packing List

Itemized list of commodities with marks/numbers but no cost values indicated.

Pallet

A platform with or without sides, on which a number of packages or pieces

may be loaded to facilitate handling by a lift truck.

Parcel Receipt

An arrangement whereby a steamship company, under rules and regulations established in the freight tariff of a given trade, accepts small packages at rates below the minimum bill of lading, and issues a parcel receipt instead of a bill of lading.

Partial Shipments

Under letters of credit, one or more shipments are allowed by the phrase "partial shipments permitted."

Payee

A party named in an instrument as the beneficiary of the funds. Under letters of credit, the payee is either the drawer of the draft or a bank.

Payer

A party responsible for the payment as evidenced by the given instrument. Under letters of credit, the payer is the party on whom the draft is drawn, usually the drawee bank.

Pickup

The act of calling for freight by truck at the consignor's shipping platform.

Pier

The structure perpendicular to the shoreline to which a vessel is secured for the purpose of loading and unloading cargo.

Pier-to-House

A shipment loaded into a container at the pier or terminal, thence to the consignee's facility.

Pier-to-Pier

Containers loaded at port of loading and discharged at port of destination.

Place of Delivery

Place where cargo leaves the care and custody of carrier.

Place of Receipt

Location where cargo enters the care and custody of carrier.

Point of Origin

The place at which a shipment is received by a carrier from the shipper.

Port

- Harbor with piers or docks.
- Left side of a ship when facing forward.
- Opening in a ship's side for handling freight.

Port of Entry

Port where cargo is unloaded and enters a country.

Port of Exit

Place where cargo is loaded and leaves a country.

Prepaid (Ppd.)

Freight charges paid by the consignor (shipper) prior to the release of the bills of lading by the carrier.

Pro Forma

A Latin term meaning "For the sake of form."

Pro Forma Invoice

An invoice provided by a supplier prior to the shipment of merchandise, informing the buyer of the kinds and quantities of goods to be sent, their value, and specifications (weight, size, etc.).

Q

Quota

The quantity of goods that may be imported without restriction during a set period of time.

Quotation

An offer to sell goods at a stated price and under stated terms.

Quay

A structure attached to land to which a vessel is moored. See also Pier and Dock.

R

Rag Top

A slang term for an open-top trailer or container with a tarpaulin cover.

Ramp

Railroad terminal where containers are received or delivered and trains loaded or discharged. Originally, trailers moved onto the rearmost flatcar via a ramp and driven into position in a technique known as "circus loading." Most modern rail facilities use lifting equipment to position containers onto the flatcars.

Reconsignment

Changing the consignee or destination on a bill of lading while shipment is still in transit. Diversion has substantially the same meaning.

Recourse

A right claim against the guarantors of a loan or draft or bill of exchange.

Reefer

Refrigerated container.

Relay

To transfer containers from one ship to another when both vessels are controlled by the same network (carrier) manager.

Ro/Ro

A shortening of the term, "Roll On/Roll Off." A method of ocean cargo service using a vessel with ramps which allows wheeled vehicles to be loaded and discharged without cranes.

Route

The manner in which a shipment moves; i.e., the carriers handling it and the points at which the carriers interchange.

RVNX

Abbreviation for "Released Value Not Exceeding." Usually used to limit the value of goods transported. The limitation refers to carrier liability when paying a claim for lost or damaged goods.

S

Sanction

An embargo imposed by a Government against another country.

Sea Waybill

Document indicating the goods were loaded onboard when a document of title (b/L) is not needed. Typically used when a company is shipping goods to itself.

Ship Demurrage

A charge for delaying a steamer beyond a stipulated period.

Ship's Manifest

A statement listing the particulars of all shipments loaded for a specified voyage.

Ship's Tackle

All rigging, cranes, etc., utilized on a ship to load or unload cargo

Shipment

The tender of one lot of cargo at one time from one shipper to one consignee on one bill of lading.

Shipper

The person or company who is usually the supplier or owner of commodities shipped. Also called Consignor.

Shipper's Export Declaration (SED, "Ex Dec")

A joint Bureau of the Census' International Trade Administration form used for compiling U.S. exports. It is completed by a shipper and shows the value, weight, destination, etc., of export shipments as well as Schedule B commodity code.

Shipper's Instructions

Shipper's communication(s) to its agent and/or directly to the international water-carrier. Instructions may be varied, e.g., specific details/clauses to be printed on the B/L, directions for cargo pickup and delivery.

Shipper's Letter of Instructions for issuing an Air Waybill

The document required by the carrier or freight forwarders to obtain (besides the data needed) authorization to issue and sign the air waybill in the name of the shipper.

Ships

- Bulk Carriers: All vessels designed to carry bulk cargo such as grain, fertilizers, ore, and oil
- Combination Passenger and Cargo Ships: Ships with a capacity for 13 or more passengers
- Freighters: Break bulk vessels both refrigerated and unrefrigerated, containerships, partial containerships, roll on/roll off vessels, and barge carriers
- Barge Carriers: Ships designed to carry barges; some are fitted to act as full containerships and can carry a varying number of barges and containers at the same time. At present this class includes two types of vessels LASH and Sea-Bee.
- General Cargo Carriers: Break bulk freighters, car carriers, cattle carriers, pallet carriers and timber carriers.
- Full Containerships: Ships equipped with permanent container cells, with little or no space for other types of cargo.
- Partial Containerships: Multipurpose containerships where one or more but not all compartments are fitted with permanent container cells. Remaining compartments are used for other types of cargo
- Roll-on/Roll-off vessels: Ships specially designed to carry wheeled containers or trailers using interior ramps.
- Tankers: Ships fitted with tanks to carry liquid cargo such as: crude petroleum and petroleum products; chemicals, Liquefied gasses(LNG and LPG), wine, molasses, and similar product tankers.

Side Loader

A lift truck fitted with lifting attachments operating to one side for handling containers.

Sleepers

Loaded containers moving within the railroad system that are not clearly identified on any internally generated reports.

SOLAS

The international convention for the maritime safety. It is an international maritime treaty which sets safety standards in the equipment and operation of merchant ships.

Stevedore

Individual or firm that employs longshoremen and who contracts to load or unload the ship.

Store-Door Pick-up Delivery

A complete package of pick up or delivery services performed by a carrier from origin to final consumption point.

Stowage

A marine term referring to loading freight into ships' holds

Straddle Carrier

Mobile truck equipment with the capacity for lifting a container within its own framework.

Straight Bill of Lading

A non-negotiable bill of lading which states a specific identity to whom the goods should be delivered. See Bill of Lading

Stripping

Removing cargo from a container (devanning).

Stuffing

Putting cargo into a container.

T

Tail

Rear of a container or trailer-opposite the front or nose.

Tare Weight

In railcar or container shipments, the weight of the empty railcar or empty container.

Tariff (Trf.)

A publication setting forth the charges, rates and rules of transportation companies.

Tender

The offer of goods for transportation or the offer to place cars or containers for loading or unloading.

Tenor

Time and date for payment of a draft.

Terminal

An assigned area in which containers are prepared for loading into a vessel, train, truck, or airplane or are stacked immediately after discharge from the vessel, train, truck, or airplane.

Terminal Charge

A charge made for a service performed in a carrier's terminal area.

TEU

Abbreviation for "Twenty foot Equivalent Unit."

Tonnage

100 cubic feet.

Through Rate

The total rate from the point of origin to final destination

Throughput Charge

The charge for moving a container through a container yard off or onto a ship.

Time Draft

A draft that matures either a certain number of days after acceptance or a certain number of days after the date of the draft.

TL

Abbreviation for "Trailer Load."

TOFC

Abbreviation for "Trailer on Flat Car." The movement of a highway trailer on a railroad flatcar. Also known as Piggyback.

Top-Air Delivery

A type of air circulation in a container. In top air units, air is drawn from the

bottom of the container, filtered through the evaporator for cooling and then forced through the ducted passages along the top of the container. This type of airflow requires a special loading pattern.

Trade Acceptance

A time or a date draft that has been accepted by the buyer (the drawee) for payment at maturity.

Traffic

Persons and property carried by transport lines.

Trailer

The truck unit into which freight is loaded as in tractor trailer combination. See Container.

Transport

To move cargo from one place to another

Transportation & Exit (T&E)

Allows foreign merchandise arriving at one port to be transported in bond through the U.S. to be exported from another port, without paying duty.

Transship

To transfer goods from one transportation line to another, or from one ship to another.

Transshipment Port

Place where cargo is transferred to another carrier.

Two-Way Pallet

A pallet so designed that the forks of a fork lift truck can be inserted from two sides only.



UFC

Abbreviation for "Uniform Freight Classification."

Unclaimed Freight

Freight that has not been called for or picked up by the consignee or owner.

Undercharge

To charge less than the proper amount.

Uniform Customs and Practices for Documentary Credits (UCP)

Rules for letters of credit drawn up by the Commission on Banking Technique and Practices of the International Chamber of Commerce in consultation with the banking associations of many countries. See Terms of Payment.

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.

Unitization

- The consolidation of a quantity of individual items into one large shipping unit for easier handling.
- Loading one or more large items of cargo onto a single piece of equipment, such as a pallet.

Unloading

Removal of a shipment from a vessel.



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. For business analysis, all costs are either defined as variable or fixed. For a business to break even, all fixed costs must be covered. To make a profit, all variable and fixed costs must be recovered plus some extra amount.

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.

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 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 B/L number. Obviously, the B/L serves as the core source from which the manifest is created.

VGM (Verified Gross Mass)

It is the verified gross mass of a container. It corresponds to the net weight of the good, its packaging, plus the tare of the container.

Viz.

Namely. Used in tariffs to specify commodities.



War Risk

Insurance coverage for loss of goods resulting from any act of war.

Warehouse

A place for the reception, delivery, consolidation, distribution, and storage of goods/cargo.

Warehouse Entry

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

Warehouse Withdrawal for Transportation Immediate Exportation (WDEX)

Allows merchandise that has been withdrawn from a bonded warehouse at one U.S. port to be exported from the same port exported without paying duty.

Warehouse Withdrawal for Transportation (WDT)

Allows 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)

Allows merchandise that has been withdrawn from a bonded warehouse at one port to be transported in bond through the U.S. to be exported from another port, without paying duty.

Warehousing

The storing of goods/cargo.

Waybill (WB)

A document prepared by a transportation line at the point of a shipment; shows the point of the origin, destination, route, consignor, consignee, description of shipment and amount charged for the transportation service. It is forwarded with the shipment or sent by mail to the agent at the transfer point or waybill destination.

Weight Cargo

A cargo on which the transportation charge is assessed on the basis of weight.

Well Car

Also known as stack car. A drop-frame Rail flat car.

Wharfage (Whfge.)

Charge assessed by a pier or dock owner against freight handled over the pier or dock or against a steamship company using the pier or dock.

Windy Booking

A freight booking made by a skipper or freight forwarder to serve 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.

W.M. (W/M)

Abbreviation for "Weight or Measurement;" the basis for assessing freight charges. Also known as "worm." The rate charged under W/M will be whichever produces the highest revenue between the weight of the shipment and the measure of the shipment.





Yard

A classification, storage or switching area.

Zulu Time

Time based on Greenwich Mean Time

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