

CHARTERING ABBREVIATIONS TERMS & DEFINITIONS

We have compiled a list of some of the most frequently used abbreviations and definitions that you may come across. Frequently, parties to a contract are unaware of the different trading practices in their respective countries. This can give rise to costly misunderstandings and disputes. Sending goods from one country to another, as part of a commercial transaction, can be a risky business at the best of times. If the goods are lost, damaged, or if delivery does not take place for some reason, the climate of confidence between all interested parties may degenerate to the point where a lawsuit or arbitration is contemplated.

If, when drawing up their contract, the buyer and seller specifically refer to one of the Incoterms or Charter Terms, they can be sure of clearly defining their respective responsibilities simply and safely. In so doing they greatly reduce the possibility of misunderstandings and subsequent disputes.

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

A

- AA = Always Afloat
- AAAA = Always Accessible Always Afloat
- AARA = Amsterdam-Antwerp-Rotterdam Area
- ABT = About
- ADCOM = Address Commission
- AFSPS = Arrival First Sea Pilot Station (Norway)
- AFFREIGHTMENT = The hiring of a ship in whole or part
- AFT = At or towards the stern or rear of a ship
- AGW = All Going Well
- AHL = Australian Hold Ladders
- ANTHAM = Antwerp-Hamburg Range
- APS = Arrival Pilot Station
- ARAG = Amsterdam-Rotterdam--Antwerp-Ghent Range
- A/S = Alongside
- ATDNSHINC = Any Time Day or Night Sundays and Holidays Included
- ATUTC = Actual Times Used to Count

B

- BAF = Bunker Adjustment Factor. A Fuel Surcharge expressed as a percentage added or subtracted from the freight amount reflecting the movement in the market place price for bunkers.
- BALLAST = Heavy weight, often sea water, necessary for the stability and safety of a ship which is not carrying cargo.
- BAREBOAT CHTR = Bareboat Charter Owners lease a specific ship and control its technical management and commercial operations only.
- BBB = Before Breaking Bulk
- BDI = Both Dates Inclusive
- BENDS = Both Ends (Load & Discharge Ports)
- BI = Both Inclusive
- BIMCO = The Baltic and International Maritime Council
- BL (1) = Bale
- BL (2) = (Bill of Lading) A document signed by the carrier which acts as a receipt and evidence of title to the cargo.
- BM = Beam
- BEAM = The maximum breadth of a ship
- BOB = Bunker on Board
- BOFFER = Best Offer
- BROB = Bunkers Remaining on Board
- BSS = Basis
- BSS 1/1 = Basis 1 Port to 1 Port
- BT = Berth Terms
- BUNDLING = This is the assembly of pieces of cargo, secured into one manageable unit. This is a very flexible description; a rule of thumb is to present cargo at a size easily handled by a large (20 ton) fork lift truck.
- BUNKERS = Name given for vessels Fuel and Diesel Oil supplies (Originates from coal bunkers)

- BWAD = Brackish Water Arrival Draft

C

- CBM = Cubic Meter
- CBFT (or CFT) = Cubic Feet
- CFR (or C&F) = Cost and Freight
- CHOPT = Charterers Option
- CHTRS = Charterers
- CIF = Cost, Insurance & Freight. Seller pays all these costs to a nominated port or place of discharge.
- COA = Contract of Affreightment Owners agree to accept a cost per revenue ton for cargo carried on a specific number of voyages.
- COACP = Contract of Affreightment Charter Party
- COB = Close of Business
- COD = Cash On Delivery
- COGSA = Carriage of Goods by Sea Act
- CONS = Consumption
- COP = Custom Of Port
- CP (or C/P) = Charter Party
- CPD = Charterers Pay Dues
- CPT = Carriage Paid To
- CQD = Customary Quick Dispatch
- CROB = Cargo Remaining on Board
- CRN = Crane
- CST = Centistoke
- CTR = Container Fitted

D

- DAPS = Days all Purposes (Total days for loading & discharging)
- DDU = Delivered Duty unpaid.
- DDP = Delivered Duty Paid.
- DEM = Demurrage
- DESP = Dispatch
- DET = Detention
- DHDATSBE = Dispatch Half Demurrage on Actual Time Saved Both Ends DHDWTSBE = Dispatch Half Demurrage on Working Time Saved Both Ends
- DISCH = Discharge
- DK = Deck
- DLOSP = Dropping Last Outwards Sea Pilot (Norway)
- DO = Diesel Oil
- DOLSP = Dropping Off Last Sea Pilot (Norway)
- DOP = Dropping Outward Pilot
- DOT = Department of Transport
- DNRSACLONL = Discountless and Non-Returnable Ship and/or Cargo Lost or Not Lost
- DRAFT = Depth to which a ship is immersed in water. The depth varies according to the design of the ship and will be greater or lesser depending not only on the weight of the ship and everything on board, but also on the density of the water in which the ship is lying.
- DRK = Derrick
- DUNNAGE = Materials of various types, often timber or matting, placed among the cargo for separation, and hence protection from damage, for ventilation and, in the case of certain cargoes, to provide space in which the forks of a lift truck may be inserted.
- DWAT (or DWT) = Deadweight. Weight of cargo, stores and water, i.e. the difference between lightship and loaded displacement.

E

- EC = East Coast
- EIU = Even if Used
- ELVENT = Electric Ventilation

- ETA = Estimated Time of Arrival
- ETC = Estimated Time of Completion
- ETD = Estimated Time of Departure
- ETS = Estimated Time of Sailing
- EXW = Ex Works

F

- FAS = Free Alongside Ship. Seller delivers goods to appropriate dock or terminal at port of embarkation and buyer covers costs and risks of loading.
- FD = Free of Dispatch
- FDD = Freight Demurrage Deadfreight
- FDIS = Free Discharge
- FEU = Forty foot container equivalency unit Standard 40' Container
- FHEX = Fridays/Holidays Excluded
- FHINC = Fridays/Holidays Included
- FILO = Free In/Liner Out. Seafreight with which the shipper pays load costs and the carrier pays for discharge costs.
- FIO = Free In/Out. Freight booked FIO includes the sea freight, but no loading/discharging costs, i.e. the charterer pays for cost of loading and discharging cargo.
- FIOS = Free In/Out Stowed. As per FIO, but includes stowage costs.
- FIOT = Free In/Out and Trimmed. As per FIOS but includes trimming the leveling of bulk cargoes
- FIOSLSD = Free In/Out Stowed, Lashed, Secured and Dunnaged. As per FIO, but includes cost of lashing securing and dunnaging cargo to Masters satisfaction.
- FIOST = Free In/Out and Trimmed. Charterer pays for cost of loading/discharging cargo, including stowage and trimming.
- FIT = Free In Trimmed
- FIW = Free In Wagon
- FIXING = Chartering a Vessel
- FLT = Full Liner Terms Shipowner pays to load and discharge the cargo
- FMC = Federal Maritime Commission US government agency
- FMS = Fathoms = 6 feet
- FO (IFO) = Fuel Oil/Intermediate FO
- FOB = Free on Board. Seller sees the goods "over the ship's rail" on to the ship which is arranged and paid for by the buyer
- FOFFER = Firm Offer
- FOG = For Our Guidance
- FOQ = Free On Quay
- FOR = Free On Rail
- FORCE MAJEURE = Clause limiting responsibilities of the charterers, shippers and receivers due to events beyond their control.
- FOT = Free On Truck
- FOW (1) = First Open Water
- FOW (2) = Free On Wharf
- FREE OUT = Free of discharge costs to Owners
- FWAD = Fresh Water Arrival Draft
- FWDD = Fresh Water Departure Draft
- FYG = For Your Guidance
- FYI = For Your Information

G

- GA = General Average
- GLS = Gearless
- GNCN = Gencon a standard BIMCO charter party form
- GN (or GR) = Grain (capacity)
- GO = Gas Oil
- GRD = Geared

- GRT = Gross Registered Tonnage
- GSB = Good Safe Berth
- GSP = Good Safe Port
- GTEE = Guarantee

H

- 2H = Second Half
- HA = Hatch
- HDWTS = Half Dispatch Working Time Saved
- HMS = Heavy Metal Scrap
- HO = Hold
- HW = High Water

I

- IMDG = International Maritime Dangerous Goods Code
- IMO = International Maritime Organization
- IND = Indication
- INTERMODAL = Carriage of a commodity by different modes of transport, i.e. sea, road, rail and air within a single journey.
- ITF = International Transport Federation international body that regulates crewing of ships
- IU = If Used
- IUATUTC = If Used, Actual Time Used To Count
- IUHATUTC = If Used, Half Actual Time Used To Count
- IWL = Institute Warranty Limits

L

- LANE METER = A method of measuring the space capacity of Ro/Ro ships whereby each unit of space (Linear Meter) is represented by an area of deck 1.0 meter in length x 2.0 meters in width.
- LASH (1) = To hold goods in position by use of Ropes, Wires, Chains or Straps etc.
- LASH (2) = Lighter Aboard Ship a vessel that loads small barges direct from the water
- LAT = Latitude
- LOA = Length Overall of the vessel
- LOW = Last Open Water
- LS (or LUMPS) = Lumpsum
- LSD = Lashed Secured Dunnaged
- LT = Liner Terms
- LW = Low Water
- LYCN = Laycan (Layday Canceling Date)

M

- MB = Merchant Broker
- MDO (DO) = Marine Diesel Oil
- MIN/MAX = Minimum/Maximum (cargo quantity)
- MOLCHOPT = More or Less Charterers Option
- MOLOO = More or Less Owners Option
- MT = Metric Ton (i.e. 1,000 kilos / 2204.6lbs)
- M/V = Motor Vessel

N

- NAABSA = Not Always Afloat But Safely Aground
- NCB = National Cargo Bureau
- NESTING = Implies that cargo is presented stacked in the contour of similarly shaped cargo, it may be likened to a stack of plates.
- NON-REVERSIBLE = (Detention). If loading completed sooner than expected, then saved days will not be added to discharge time allowed.
- NOR = Notice of Readiness
- NRT = Net Registered Tonnage
- NYPE = New York Produce Exchange

O

- OO = Owners Option
- OSH = Open Shelter Deck
- OWS = Owners

P

- PASTUS = Past Us
- PC = Period of Charter
- PCGO = Part Cargo
- PCT = Percent
- PDPR = Per Day Pro Rata
- PERDIEM = Per Diem = By the Day
- PHPD = Per Hatch Per Day
- PRATIQUE = License or permission to use a port

R

- RCVR = Receivers
- REVERSIBLE (Detention) = If loading completed sooner than expected at load port, then days saved can be added to discharge operations.
- ROB = Remaining On Board
- RT = Revenue Ton (i.e. 1.0 metric Ton or 1.0 cubic meter, whichever is greater). The overall RT is calculated on a line by line basis of the Packing List using the largest amount. The overall freight liability is calculated on the total RT amount, multiplied by the freight rate.

S

- SATPM = Saturday P.M.
- SB = Safe Berth
- SD (or SID) = Single Decker
- SEAFREIGHT = Costs charged for transporting goods over the sea. This does not cover any haulage or loading/discharging costs but the sea transport only.
- SELFD = Self Discharging
- SF = Stowage factor. Cubic space occupied by one ton (2,240 lbs/1,000 kgs) of cargo.
- SHINC = Sundays/Holidays Included
- SHEX = Sundays/Holidays Excluded
- SKIDS = Are bearers (timber or steel) positioned under cargo to enable fork lift handling at port, and for ease of rigging and lashing on board ship.
- SL = Bale (capacity)
- SOC = Shipper Owned Container
- SOF = Statement Of Facts
- SP = Safe Port
- SRBL = Signing and Releasing Bill of Lading
- SSHEX (or SATSHEX) = Saturdays, Sundays, Holidays Excluded
- SSHINC = Saturdays, Sundays, Holidays Included
- (or SATSHINC)
- STABILITY = It is paramount that a vessel is stable in all respects at all times. When cargo is loaded / discharged, the stability is monitored by a computer, which takes into account the weight and position of cargo within the vessel.
- STARBOARD = Right side of a ship when facing the bow
- STEM = Subject To Enough Merchandise (Availability of Cargo)
- STERN = The aft part of a ship
- SUB = Subject (to)
- SUPERCARGO = Person employed by a ship owner, shipping company, charterer of a ship or shipper of goods to supervise cargo handling operations. Often called a port captain.
- SWAD = Salt Water Arrival Draft
- SWDD = Salt Water Departure Draft

T

- TC = Time Charter Owners agree to hire a particular ship for a set length of time
- TEU = Twenty Foot Equivalency Unit Standard 20' Container
- TTL = Total

- TW = Tween Decker

U

- USC = Unless Sooner Commenced

- UU = Unless Used

- UUIUATUTC = Unless Used If Used Actual Time Used To Count

V

- VPD = Vessel Pays Dues

W

- WCCON = Whether Customs Cleared Or Not

- WIBON = Whether In Berth Or Not

- WIFPON = Whether In Free Pratique or not

- WIPON = Whether In Port Or Not

- WLTOHC (distance) Water Line-To-Hatch Coaming

- WOG = Without Guarantee

- WPD = Weather Permitting Day

- WWD = Weather Working Day

- WRIC = Wire Rods In Coils

- WWR = When, Where Ready

- WWWW = Wibon, Wccon, Wifpon, Wipon

Y

- YAR = York Antwerp Rule