

DEMURRAGE

Meaning: Demurrage is a fee charged to a shipper or consignee for the prolonged use of shipping containers or equipment beyond the agreed-upon time.

1. The shipping company charged demurrage fees due to the delayed unloading of containers at the port.
2. In the logistics industry, understanding demurrage can help businesses manage costs more effectively.
3. After the truck broke down, the customer was faced with unexpected demurrage charges while waiting for a replacement vehicle.
4. They negotiated with the terminal operator to waive the demurrage fees, citing unforeseen circumstances.
5. Accurate tracking of cargo is essential to minimize the risk of incurring demurrage expenses.

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