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Bolero.net celebrates an air freight breakthrough

By Mark Warner

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PAPERLESS trading pioneer bolero.net has completed the first live air freight shipment through its electronic platform.

The move signifies a significant breakthrough for bolero.net in its effort to produce a generic electronic product across all sectors of international trade. Until now, the London company has concentrated its efforts on seafreight cargoes in the trade chain, in particular the dry bulk and containers sectors.

"Shipments in the airfreight industry are by nature high value and time critical in contrast to shipping," said Peter Scott, commercial director of bolero.net. "So it is necessary for efficient automation of paperwork throughout the transaction process."

The bolero system allows for all contractual and fulfilment details to be completed online from all members of the trade chain, including the manufacturers and consignees' banks. Mr Scott is hopeful that the shipment will encourage other air forwarders to use the system.

"There are other systems out there, but none that provide full customs integration and close the visibility gap between goods and documentation," he said. "We think that other forwarders will be definitely interested after seeing the benefits gained from this shipment."

Carried by Cathay Pacific using Hong Kong air cargo forwarder Jetspeed, the shipment of women's knitwear was carried for Otto Versand's United Kingdom mail order subsidiary, Grattan.

Other parties involved in the first shipment included Shin Fun, manufacturer of the goods, and HSBC, Grattan's bank.

Otto Versand has been using the bolero system since November for seafreight shipments from Hong Kong.

It is hoping that more than 90% of all freight shipments from the former colony will be on the system by the spring of next year.