

Container Shipping: What next for the smaller TEU fleet?

Smaller TEU vessels could still hold potential due to the competitive edge they provide to customers in an ever-shrinking world, according to Platts. These containerships, which generally fall into the 1,000-4,999 TEU size range, were once pioneers. But, when the focus shifted to the bigger ships due to economies of scale they provide, smaller vessels started to lose their appeal. With the opening of the new Panama Canal locks, many believe they are facing a maybe slow, but certain extinction. With the largest ships mostly serving the big hub ports, smaller vessels could see prospects by focusing on the more niche trades.

Mwani Qatar begins direct service to Shanghai

Qatar Ports Management Company, in association with MSC Mediterranean Shipping Company, has announced the launch of the first-ever regular direct service between Hamad Port and Shanghai under MSC's New Falcon Service. The first vessel to sail on the new service, MSC ELMA FK701A, left Shanghai on January 5, and arrived in Hamad Port on 26 January, marking the beginning of the port's transshipment capabilities. Customers will also benefit from a competitive transit time and better service coverage over all the major Ports and Inlands from Far East/South East Asia.

IRISL launching new container service connecting France, Iran and Asia

Islamic Republic of Iran Shipping Lines (IRISL) is resuming services connecting the French port of Le Havre with Iranian, Middle Eastern and Asian ports that was halted in the wake of Western sanctions. Before the sanctions, Iranian containerships called at Le Havre every week, connecting the main Iranian ports. IRISL will begin a new service in February which will be operated by HDASCO Line, a specialist container carrier within the IRISL Group. It will call at Bandar Abbas, Asaluyeh, Bandar Iman, Khomeini, Busher, Khorramshahr, Um Qasr, Malta, Khor Fakkam, Jebel Ali, Xingang, Busan, Qingdao, Shanghai, Ningbo, Yantian, Port Kelang.

Seafarers' insurance now mandatory

Seafarers will have better protection under mandatory insurance rules that took effect on 17 January, which require ship owners to have compulsory insurance to cover abandonment of seafarers as well as claims for death or long-term disability. International Maritime Organization (IMO) Secretary General Kitack Lim welcomed the new obligations under the Maritime Labour Convention (MLC 2006), saying that these will improve working conditions for seafarers. "These amendments, which will provide better protection for seafarers and their families, are the fruit of successful collaboration between IMO and ILO to ensure better working conditions and better protection should things go wrong", he said.

Newbuild deliveries biggest threat to container market recovery: Drewry

The biggest threat facing the recovery in the container shipping market is the huge new-buildings set to be delivered this year, mostly at the top end of the scale, according to consultants Drewry. While both freight rates and demand have improved in recent months, risks for new build tonnage remain. "We are more optimistic than we have been in a long while as demand will continue to make small, incremental gains and freight rates will rebound after last year's nadir," Drewry said. Barring delivery delays, container shipping is facing up to 1.7 m TEU of new-buildings this year, more than half of these over 14,000 TEUs.

Gwadar, Chabahar ports: Pakistan, Iran agree to expand cooperation: Boroujerdi

Chairman for the Committee for Foreign Policy and National Security of Iran, Allauddin Boroujerdi said that Pakistan and Iran have agreed to expand co-operation between Gwadar and Chabahar ports with a view to connect these two seaports with Central Asian states and China for greater regional co-operation. Gwadar and Chabahar are sister ports and they will help boost bilateral trade between the two countries, adding the two sides have agreed to expand co-operation between the two ports so that these could be linked to Central Asia and China.

Amazon Expands Into Ocean Freight

Online retail giant has begun handling shipment of goods by ocean to its U.S. warehouses from Chinese merchants selling on its site—taking on a role it previously left to global freight-transportation companies. The move marks Amazon's latest step in a multi-year effort to build out its delivery business. The company doesn't own or operate ships, but is openly acting as a global freight forwarder and third-party logistics provider, categories of companies that book space on ocean vessels and ferry goods between ports and warehouses. Amazon has started posting rates for new services such as sorting, labeling and trucking shipments that traditionally are handled by global freight companies.

Customs clearing most cargo within 4-days at JNPT: John Joseph

Jawaharlal Nehru Port Trust (JNPT) is now clearing 94 per cent of cargo within four days from the earlier 9-10 days, a senior Customs official said. The customs department has urged exporters and importers to take advantage of schemes like Direct Port Delivery (DPD) and Direct Port Export (DPE) of the Customs to expedite cargo clearance. "JNPT Customs authorities have taken steps to clear around 94 per cent of cargo within four days, an improvement over 9-10 days, a norm in the past," John Joseph, chief commissioner of customs, JNPT said.

India's trade deficit to be in range of \$100-110 billion by March-end

India's trade deficit is likely to be in the range of US dollar 100-110 billion by March-end, says a report. During April-December period of the fiscal 2016-17, the trade deficit was at US dollar 76.37 billion as against US dollar 100.08 billion in the same period last year. "The trade deficit has improved sharply by almost 25 per cent in the first nine months and with the present trend, the overall trade deficit would be in the region of US dollar 100-110 billion for the year (fiscal 2016-17)," Care Ratings said in a report.

Milaha to start direct common carrier feeder service between Saudi and India

Milaha, a Qatar-based maritime and logistics conglomerate, has signed an agreement with Kandla International Container Terminal (KICT), to start the first direct common carrier weekly feeder service connecting Kandla in Gujarat with Jebel Ali in Dubai and Dammam and Jubail in Saudi Arabia. "We have been exploring various options to further enhance our presence in the country," Milaha president and chief executive Abdulrahman Essa al-Mannai said. After careful evaluation of trade patterns and feedback from customers and partners, Milaha decided to launch the new service especially since a large part of the agricultural produce cargo going to Dammam is exported through ports in Gujarat.