

Dubai launches programme to promote trade with India

In a bid to promote bilateral trade relations with India, Dubai's Department of Economic Development has launched a programme that allows commercial disputes to be resolved quickly at minimal costs. Dubai Exports, the economic development department's promotion agency, launched the initiative 'Buyer Protection Programme', designed by the Commercial Compliance and Consumer Protection (CCCP), as a pilot project through its Overseas Trade Office in India. Traders in India can now approach the Dubai Exports representative office in their country to submit complaints following which CCCP will start working towards an amicable settlement.

BIMCO: Supply-side crucial for box ship market recovery

The demand for container shipping grew steadily in 2016 improving the fundamental balance in the market in the second half of the year, driven by decisive actions by ship owners selling excessive tonnage for demolition, according to BIMCO. An early assessment of the overall market demand growth rate for 2016 is 2.5%. 2016 saw increased demand on all trades. The demand for containership capacity, on the other hand, as evidenced by the very low charter rate levels, showed a total mismatch between demand for and supply of ships for charter.

Saudi, UAE most attractive for logistics investments

With the global logistics market growing rapidly and is expected to generate \$15.5 trillion in revenues by 2024, the Middle East and North Africa (MENA) region is fast emerging as the hub of logistics industry, said a report issued by Al-Masah Capital. In the region, Saudi Arabia and the United Arab Emirates (UAE) are the most attractive targets for logistics investments and easiest markets to operate in. Other MENA countries, particularly those in the Gulf Cooperation Council (GCC), such as Qatar, Oman, Kuwait and Bahrain, along with Morocco, Jordan are also emerging as potential investment destinations.

New 3PL Logistics Centre For Khalifa

Abu Dhabi Ports and Khalidia International Shipping are working together to set up a third-party logistics (3PL) warehouse with a total investment of AED 80 million in Khalifa Industrial Zone's (KIZAD) trade and logistics cluster. The agreement was signed by Mohamed Abdul Jaleel Al Blooki, chairman of Emirates Business Group (EBG), and Mana Mohammed Saeed Al Mulla, KIZAD chief executive. Located in Khalifa Port Free Trade Zone, the warehouse will be developed on a 47,000m² plot of land and is expected to be completed by the middle of 2018. Mr. Al Mulla commented: "KIZAD's integrated clusters offer tenants a number of benefits and enhances the efficiency of supply chains within our free zone."

Colombo terminal annual volume soars 28% to two m TEUs

Ultra large containerships and very large containerships contributed 70 per cent to the volumes achieved in 2016, terminal operator CICT has said. The higher volumes handled by CICT contributed to the overall throughput of the port of Colombo increasing by an estimated 11 per cent in 2016. "It must be emphasized that this historic achievement of two million TEUs was made possible mainly by the synergies developed through our parent company China Merchants Port Holdings," CICT general manager, commercial and marketing, Tissa Wickramasinghe, said.

GST to benefit warehousing sector: Official

Implementation of the Goods and Services Tax (GST) will benefit the warehousing sector by streamlining the prevailing taxation issues in logistics and transportation. Warehousing sector will see transformation to a next level as the GST regime would have preferential treatment towards this sector, Nikhlesh Jha, additional secretary and financial advisor at India's Ministry of Consumer Affairs, said. "The GST regime will not only streamline the prevailing inadequacies in logistics in general but also address a host of issues relating to transportation and warehousing in terms of their indirect taxation and, therefore, the GST will reshape the warehousing in particular," Jha said.

Adani commence bunker supply operations at Hazira and Dahej

Adani Bunkering Pvt Ltd (Adani Bunkering) has commenced physical bunker supply of RMG 380 cSt and MGO at Western India's ports of Hazira and Dahej. The fuel is to be supplied as per ISO 8217:2005 specifications. "We have started physical supplies from Hazira, this facility would be catering to vessels calling at Hazira, Dahej and other ports of Gulf of Khambhat," said Rajesh Mohata, COO for Adani Bunkering. Adani Bunkering says it has an RMG 380 cSt storage facility of 15,000 mt at Hazira port and is further supported by the company's fleet of road tankers.

Jaitley gives big push to multi-modal logistics in Indian budget

India's finance minister Arun Jaitley has stressed on the need to have an effective multi-modal logistics and transport sector, which will make the economy more competitive. "A specific programme for development of multi-modal logistics parks, together with multi-modal transport facilities, will be drawn up and implemented," Arun Jaitley said in the union budget. "For the transportation sector as a whole, including rail, roads, shipping, the Finance Ministry has proposed ₹2,41,387 crore in 2017-18. This magnitude of investment will spur a huge amount of economic activity across the country and create more job opportunities," he added.

JNPT shippers to pay higher rates

Shippers using India's top container port should expect to pay more to use the gateway, but the improvements the higher rates fund should improve productivity. India's Tariff Authority for Major Ports, or TAMP, last week approved a request from Jawaharlal Nehru Port Trust to increase cargo-related charges 16 percent and marine dues 21 percent. Cargo-related charges cover stevedoring, wharfage, and demurrage, while marine dues include berth hire and pilotage charges. "The revised scale of rates will come into force after expiry of 30 days from the date [24 January] of notification of this order," the port regulator said.

India to hand over Sittwe deep sea port to Myanmar soon

India will hand over the Sittwe deep sea port to Myanmar soon. At a meeting with the Rakhine State government on 31 January, Indian officials discussed the deep-sea port, the constructions of roads in Rakhine State and possibilities that India can support Rakhine State in education and health care. Sittwe Port is a deep-water port constructed by India in 2016 at Sittwe, the capital of Rakhine State in Myanmar, on the Bay of Bengal. Situated at the mouth of the Kaladan River, the USD 120 Million port is being financed by India as a part of the Kaladan Multi-modal Transit Transport Project, a collaboration between India and Myanmar.

Govt of India to launch TIES to fund export infrastructure

A new scheme will be launched in 2017-18 to create infrastructure for exports, a move aimed at reducing transaction costs for traders. "A new and restructured central scheme with a focus on export infrastructure, namely, Trade Infrastructure for Export Scheme (TIES) will be launched in 2017-18," India's finance minister Arun Jaitley said in his budget speech. Indian exporters face huge challenges in terms of infrastructure, particularly in states. Inadequate infrastructure pushes their transactions costs, impacting competitiveness of Indian goods in the global markets.