Nitin Gadkari flags off consignment of steel cargo from Visag Port through coastal shipping on SSL Sabarmalai

Union minister Nitin Gadkari today flagged off a consignment of steel cargo from Visakhapatnam Port and said a new era of coastal transport has begun and it will propel industrial growth and create jobs. The 75-crore annual contract has been awarded to the consortium led by Shreyas Shipping & Logistics Ltd, a member of Transworld Group, Dubai. The consignment of 2.3 lakh tonnes of steel cargo was flagged off via video conferencing by the minister from the Visag port to Ahmedabad, Mumbai and Kochi. "This is a new chapter in India's maritime history. With this project, we can create more employment opportunities and add to the economic growth of the region," Gadkari said. Gadkari and Water resources minister said here today while addressing the gathering at Visag port through video conferencing. Mr. Gadkari said Rashtriy Upar Nirman (RUN) was R1, 58, now, transporting its products to 22 stockyards through road and rail mode. Coastal transportation of these products will now bring down logistics costs, he said. The contract involves transporting the material by sea to a port near the stockyard and finally delivering the material to RINL Stockyard. The quantities expected to be transported are: 25,000 tons, 75,000 tons, and 60,000 tons to Ahmedabad, Mumbai and Kochi stockyards, respectively.

King Abdullah Port caps first phase of electronic integration with Saudi customs

King Abdullah Port has announced the completion of the first phase of integration between the Port Community System, a computerized information system that facilitates access to information and allows efficient implementation of operations at the port, and the Customs-affiliated SANAM, in a step that will enable King Abdullah Port and the Customs to eliminate the exchange of cargo manifests and container inspection instructions – which are part of 24-hour customs clearance initiative – as well as locating the containers at the customs inspection yard. "We are proud of this achievement, which is the result of the fruitful cooperation between King Abdullah Port, the Economic Cities Authority (ECA), the Customs, the Ministry of Transport and the Technical and Commercial Committee (TCC)," said Eng. Abdullah Hamededdin, Managing Director at the Ports Development Company, owner and developer of King Abdullah Port. "The initiative will allow the Customs to work more efficiently at two shifts of King Abdullah Port, leading to the development and improvement of customs services, which will contribute to achieving the vision of 2030." DP World reveals plans to develop Jeddah Port

DP World has unveiled plans to develop Saudi Arabia's Jeddah Port in support of the Saudi Vision 2030, as recently launched by Saudi Crown Prince Mohammad bin Salman. "As the first major investor in Jeddah port for almost 20 years now, we are committed to supporting the Kingdom's effort to leverage its resources and investment capabilities through the development of Jeddah port," said DP World Group chairman and CEO Sultan Ahmed bin Sulayem. Jeddah Port is pivotal in facilitating the movement of goods between east and west, and in boosting Saudi exports. Bin Sulayem added DP World's plans involve increasing efficiencies by using innovative tech solutions and making it a semi-automated facility to create skilled jobs for Saudi nationals. It also aims to transform the port into an important gateway to markets serving 500 million people which will make the kingdom's port one of the biggest in the world. The industry is keen in diversifying economies supported by technology and automation as we've seen at our Jebel Ali Port and Freezone, which together contribute to over 20 percent of Dubai's GDP," Mr. Sulayem said.

Emirati woman named VP of FIATA

Nadia Abd Alazz, President, National Association of Freight and Logistics (NAFL), has become the first Emirati female from the United Arab Emirates to be nominated as Vice-President of the International Federation of Freight Forwarders Association (FIATA), which represents more than 66,000 forwarders and logistics firms in 150 countries. She was elected by all members of FIATA at the recently held FIATA World Congress in Kuala Lumpur in Malaysia. Commenting on her election, Nadia said: "I am honored to be elected as the Vice-President of the world's most prestigious freight forwarders association. This election also affirms the UAE’s strong position as a logistics hub and a leading player in the region. I am committed to supporting the Kingdom’s Vision 2030, and I will strive towards promoting the use of e-platforms in today’s business environment by increasing the industry standards through our professional FIATA training courses and e-platforms and I will always work on opening doors of opportunities to our respected members as well as our country. I will always work passionately to assist all our members and any company interested to invest in the UAE. I am looking forward to enhancing our relations even further with FIATA to build stronger strategic relations for our entire region.

Dubai launches MENA’s first e-commerce freezone

Dubai Commerce, a US$740mn and 2.1mn square feet, was launched as a joint venture between Dubai Airport Freezone (DAFZA) and was Asset Management Group in the Umm Ramool. Dubai Commerce is the first free zone dedicated to e-commerce in the MENA region, is strategically intended to promote Dubai’s position as a leading platform for international e-commerce and to support economic diversification and smart transformation strategies. The project will accelerate the growth of the e-commerce market which is estimated to reach $40 billion in GCC countries, it will provide support to the e-commerce environment and attract more diversified trade to Dubai. The announcement was made on October 28, when the Minister officially flagged off a vessel MV DDI DOODLE carrying a consignment of 185 trucks from Chennai Port to Mongla port in Bangladesh. These trucks, which are being exported by Ashok Leyland Ltd, were being sent to Bangladesh through the land route before, traveling a distance of about 1500 km. Transport by sea is expected to save 15-20 days of travel time. Ashok Leyland, which is currently exporting truck chassis to more than 20 percent of Dubai's GDP," Mr. Sulayem said.

India launches new trade route to Afghanistan via Iran

India has launched a new trade route to landlocked Afghanistan by sea through Iran’s strategic Chabahar port, a move that bypasses Pakistan and could have significant implications in the region. Indian Minister of Shipping has called upon all automobile manufacturers to use coastal shipping mode for transporting their vehicles. Shri Nitin Gadkari, the country's Minister of Shipping, Road Transport & Highways and Water Resources, River Development and Ganga Rejuvenation, informed, that besides saving time, coastal transport will also be more cost-effective and environment-friendly. The announcement was made on October 28, when the Minister digitally flagged off a vessel MV DDI DOODLE carrying a consignment of 185 trucks from Chennai Port to Mongla port in Bangladesh. These trucks, which are being exported by Ashok Leyland Ltd, were being sent to Bangladesh through the land route before, traveling a distance of about 1500 km. Transport by sea is expected to save 15-20 days of travel time. Ashok Leyland, which is currently exporting truck chassis to

India calls on vehicle makers to ship their products

Indian Minister of Shipping has called upon all automobile manufacturers to use coastal shipping mode for transporting their vehicles. Shri Nitin Gadkari, the country's Minister of Shipping, Road Transport & Highways and Water Resources, River Development and Ganga Rejuvenation, informed, that besides saving time, coastal transport will also be more cost-effective and environment-friendly. The announcement was made on October 28, when the Minister digitally flagged off a vessel MV DDI DOODLE carrying a consignment of 185 trucks from Chennai Port to Mongla port in Bangladesh. These trucks, which are being exported by Ashok Leyland Ltd, were being sent to Bangladesh through the land route before, traveling a distance of about 1500 km. Transport by sea is expected to save 15-20 days of travel time. Ashok Leyland, which is currently exporting truck chassis to

Dubai launches MENA’s first e-commerce freezone

Dubai Commerce, a US$740mn and 2.1mn square feet, was launched as a joint venture between Dubai Airport Freezone (DAFZA) and was Asset Management Group in the Umm Ramool. Dubai Commerce is the first free zone dedicated to e-commerce in the MENA region, is strategically intended to promote Dubai’s position as a leading platform for international e-commerce and to support economic diversification and smart transformation strategies. The project will accelerate the growth of the e-commerce market which is estimated to reach $40 billion in GCC countries, it will provide support to the e-commerce environment and attract more diversified trade to Dubai. The announcement was made on October 28, when the Minister officially flagged off a vessel MV DDI DOODLE carrying a consignment of 185 trucks from Chennai Port to Mongla port in Bangladesh. These trucks, which are being exported by Ashok Leyland Ltd, were being sent to Bangladesh through the land route before, traveling a distance of about 1500 km. Transport by sea is expected to save 15-20 days of travel time. Ashok Leyland, which is currently exporting truck chassis to

Warburg Pincus in talks with DP World to sell stake in Gangavaram Port

US-based private equity firm Warburg Pincus has started talks with UAE ports operator DP World to sell its 31.5% stake in Gangavaram Port in Andhra Pradesh, two people aware of the development said. Warburg has invested in Warburg has invested in investment bank UBS to find a potential buyer, said one of the two people, both of whom spoke on condition of anonymity, adding the port is valued at $1.1-1.4 billion and Warburg plans to sell its 31.5% stake for $300-400 million. Other interested parties include Adani Ports and Special Economic Zone Ltd (APSEZ) and JSW Infrastructure, a unit of Sajjan Jindal led JSW Group, according to the second person cited above. Warburg plans to sell its stake while the other shareholders have no such immediate plans, according to the second person who spoke on condition of anonymity. In 2007, Warburg had invested around Rs150 crore ($40 million) in Gangavaram Port along with Roads and Rail lines.

U.S. President Donald Trump urged India to play a bigger role in Afghanistan's development when he presented his new South Asia strategy in August. India, Afghanistan, and Iran

US-based private equity firm Warburg Pincus has started talks with UAE ports operator DP World to sell its 31.5% stake in Gangavaram Port in Andhra Pradesh, two people aware of the development said. Warburg has invested in investment bank UBS to find a potential buyer, said one of the two people, both of whom spoke on condition of anonymity, adding the port is valued at $1.1-1.4 billion and Warburg plans to sell its 31.5% stake for $300-400 million. Other interested parties include Adani Ports and Special Economic Zone Ltd (APSEZ) and JSW Infrastructure, a unit of Sajjan Jindal led JSW Group, according to the second person cited above. Warburg plans to sell its stake while the other shareholders have no such immediate plans, according to the second person who spoke on condition of anonymity. In 2007, Warburg had invested around Rs150 crore ($40 million) in Gangavaram Port along with Roads and Rail lines.

U.S. President Donald Trump urged India to play a bigger role in Afghanistan's development when he presented his new South Asia strategy in August. India, Afghanistan, and Iran

US-based private equity firm Warburg Pincus has started talks with UAE ports operator DP World to sell its 31.5% stake in Gangavaram Port in Andhra Pradesh, two people aware of the development said. Warburg has invested in investment bank UBS to find a potential buyer, said one of the two people, both of whom spoke on condition of anonymity, adding the port is valued at $1.1-1.4 billion and Warburg plans to sell its 31.5% stake for $300-400 million. Other interested parties include Adani Ports and Special Economic Zone Ltd (APSEZ) and JSW Infrastructure, a unit of Sajjan Jindal led JSW Group, according to the second person cited above. Warburg plans to sell its stake while the other shareholders have no such immediate plans, according to the second person who spoke on condition of anonymity. In 2007, Warburg had invested around Rs150 crore ($40 million) in Gangavaram Port along with Roads and Rail lines.