

Transworld Group opens office in Singapore

In line with the strategic vision of an expanded global presence offering a bouquet of services and diversified product range, Transworld Logistics and Shipping PTE. Ltd, located at 19 Keppel Road, #06-04 Jit Poh Building, Singapore – 089058, will function as a focal point for the Group in the South-East Asia and Far East region, further consolidating the world-wide Network, offering Shipping and Logistics Solutions with state of art infra-structure and technology.

DP World steps up investments in Hyperloop

In the latest display of the U.A.E.'s interest in hyperloop technology, Dubai-based port operator DP World has once again invested into U.S.-based startup Virgin Hyperloop One, this time as part of a \$50 million round alongside Cyprus-based Caspian Venture Capital. Virgin Hyperloop One to date has raised \$295 million since its founding in 2014, with DP World also taking part in previous rounds. Although still under development, hyperloop technology is earmarked for extensive use in the U.A.E. The hyperloop is a potentially groundbreaking mass transit system first popularized by business magnate Elon Musk, and which is now being developed by several different companies. Using depressurized tubes, the technology would allow levitating pods to travel at super high speeds (potentially up to 1,200 km/h). "We continue to see extremely strong interest from world leaders globally looking to embrace hyperloop to address critical infrastructure challenges. Our focus in 2018 will be on accelerating commercial agreements for both passenger and cargo projects," said Virgin Hyperloop One's CEO Rob Lloyd, in an announcement regarding the investment.

THE Alliance shuffles service offerings for 2018

The ocean carrier members of THE Alliance - Hapag-Lloyd, Yang Ming, "K" Line, MOL and NYK - are shaking up their east-west network starting in April 2018, adding one additional loop to the existing 32 services, which will now cover 81 ports with more than 250 vessels deployed in major east-west trade lanes. The service network of THE Alliance, which originally launched in April 2017, is expected to cover more than 19 ports in Asia including seven Chinese and five Japanese ports with direct calls as well as 21 ports in the US and Canada, seven North European and 17 Mediterranean ports, seven ports in the Middle East and Red Sea, three Indian Sub-Continent ports, and seven ports in Central America/Caribbean. The network entails eight services in the Asia/Europe trade including three services covering the Mediterranean market; 16 joint services operated by THE Alliance members on the Trans Pacific trade; seven loops in the North Atlantic trade covering North European, Mediterranean, US, Canada and Mexico ports; and two loops in Middle East. "After one year of cooperation we are proud to say that our services and the network improved significantly", said member carriers in a statement.

Port of Tilbury to build new port to cope with 'increased demand'

A new port could be built alongside the major port for London as part of an expansion to cope with rising demand. Tilbury2 will be built next to the Port of Tilbury on the site of an old power station, owners Forth Ports Group said. The plans are part of the company's £1bn investment programme for the Essex site and would double the volume available across the quay. International Trade Secretary Dr Liam Fox said ports played a "key role" in the growth of the UK economy. Tilbury was a "great example of an ambitious, successful operation which is growing to deliver the capacity businesses need to export products from the UK across the world", he said. Tilbury2 would be able to cope with increasing demand for building materials and car imports and exports, as well as an increase in ferry traffic to carry consumer goods, food and drink and steel between Europe and the UK, its owners said. Forth Ports said it envisaged the new port would be open in 2020 and would act as a satellite of the main port. It is set to include a roll on/roll off ferry terminal, a new facility for importing, processing, manufacturing and distributing construction materials, a storage area for car imports and exports and a "new national strategic rail and road connection".

UAE essential to One Belt One Road, says Bank of China GM

Khalifa Industrial Zone Abu Dhabi (KIZAD) has announced the signing of a Memorandum of Understanding (MOU) with Bank of China Ltd. – Abu Dhabi to mutually promote their services for the benefit of both entities' customers in the UAE and abroad. Under the terms of the agreement and in the context of the projects to be developed in line with China's 'Belt and Road' and 'Maritime Silk Road' initiatives, Bank of China Ltd. – Abu Dhabi will provide banking services such as loan, trade financing, international trade settlement and AED clearing to Chinese, international and local companies investing in KIZAD. The announcement took place during a business roadshow to Shanghai and Guangzhou to discuss opportunities for Chinese companies looking at investing in KIZAD and Khalifa Port FTZ the largest free zone in the Middle East. "We are pleased to have signed a MOU with one of the largest banks in China and in the world," said Captain Mohamed Juma Al Shamisi, CEO of Abu Dhabi Ports. "We are confident that by working together we can support local, regional and international companies to make the most of their investments in the UAE and, in particular, in KIZAD."

U.S. asks UNSC to blacklist 10 ships for carrying banned North Korea cargo

The United States has asked the U.N. Security Council to blacklist 10 ships for carrying banned cargo from North Korea, according to the request obtained by AFP recently. The vessels, including two Hong Kong-flagged ships and two North Korean tankers, will be barred from entry into ports worldwide if the council approves the request. A sanctions committee set a deadline of 3:00 p.m. (2000 GMT) Thursday for council members to raise objections to the proposed global port ban. The request targets the Hong Kong-flagged oil tanker Lighthouse Winmore, the Palau-flagged oil tanker Billions No. 18, the cargo carrier Xin Sheng Hai from Belize and the Hong Kong-flagged cargo ship Kai Xiang. Two North Korean cargo vessels, the Ul Ji Bong 6 and Rung Ra 2, along with two oil tankers, the Sam Jong 2 and Rye Song Gang 1, are on the proposed blacklist as are the Chinese tugboat Yu Yuan and the Glory Hope 1 (also known as Orient Shenyu), a Panama-flagged cargo ship. In October, the council slapped a global port ban on four vessels found carrying North Korean coal, seafood and iron ore, which are banned under U.N. council resolutions.

New Sri Lanka shipping service with Yangon, Chennai

A dedicated feeder shipping service connecting Sri Lanka's Colombo port with Yangon in Myanmar and Chennai, in south India, has commenced. The first vessel under the new service, MV Sea Pearl, made her maiden call at the Sri Lanka Ports Authority (SLPA) controlled Jaya Container Terminal (JCT) on Monday, a statement said. "Our main goal is to promote the Port of Colombo as the transshipment hub with the increased exports from Yangon to Europe, Middle East and Africa," said Ashan Malalasekara, chairman of Arinma Holdings, the vessel's local agent. Owing to the existing balanced trade between India and Myanmar and increasing exports from Myanmar to Europe/USA and Africa, the company is confident that it could move its cargoes via Colombo instead of Port Klang and Singapore where they are transhipped at present. "We have already secured Yangon-exports to Chittagong which will be discharged at the Port of Colombo for on carriage to Chittagong. Our target is initially to offer an every 10 day frequency and with increased liftings, we will deploy the second vessel to offer an every 5 day service." he said.

Gwadar Port to become formally operational next month

Gwadar Port will be formally operational and open to the world by end of next month and there will be first international expo at Gwadar on January 29-30 to project the potential of Gwadar, mainly of Special Economic Zone. Gwadar Port is a deep-sea international port with draught of more than 18 meters. Mother ships can easily anchor at the port. Federal Minister for Ports and Shipping Mir Hasil Khan Bizenjo also revealed that his ministry in next couple of weeks would float tender for the construction of much talked about and long-awaited mega project of Elevated Expressway -- linking Keamari, West and East Wharf to Northern Bypass. This would be operative in next two years. He was speaking at a meeting of FPCCI Standing Committee on Ports and Shipping, here on Monday, which was attended by number of senior businessmen and officials of Ministry of Ports and Shipping, and of Karachi Port Trust, Pakistan National Shipping Corporation, Gwadar Port and Gwadar Development Authority. Chairman Chinese Overseas Ports Holding Company was prominent at this event, organized by Federation of Pakistan Chambers of Commerce and Industry.

Excess capacity to dent business of container port operators

With the capacity addition of container terminals in the Mundra-JNPT (North West) and the Chennai cluster (South East) regions, business performance of these terminals is likely to take a hit in the medium term, says a new report by Ica. With JNPT planning to double its capacity with the addition of the fourth terminal, the pressure on competing terminals at Mundra, Pipavav, Hazira and other existing JNPT terminals is bound to increase, according to Ica. "This will not just lead to a fight for incremental volumes, but could also drive down average realisations for terminal operators as companies grapple to corner higher volumes," it noted. On the east coast, the Chennai-Ennore-Kattupalli-Krishnapatnam cluster, which has seen significant capacity being installed, is also likely to face strong competition for volumes over the next 3-5 years, it said. "While the recent capacity creation in these regions is backed by prediction of strong demand growth, increase in exim cargo movement would be gradual and in the interim, terminals could witness pressure on volumes. Terminals with short to medium-term contracts with container lines could partly address the volume risk," he added.

PSA International's BMCT ties up with Indian container rail provider Concor

Ahead of its scheduled start of operations at the end of 2017, PSA International's Bharat Mumbai Container Terminals (BMCT) and Container Corporation of India (Concor) have signed a Memorandum of Understanding (MOU) to launch dedicated shuttle trains running between BMCT and Concor's Rail Transshipment Hubs (RTH) at Kathuwas and Jakhwada to consolidate containers carried by rail between BMCT and North and West India. MCT will designate the Kathuwas and Jakhwada RTHs as BMCT's inland extended gateways for North and West India whilst Concor will ensure competitive rail freight costs and transit times between BMCT and the RTHs in addition to providing competitive pre/on-carriage rail options. The aggregation of all North and West India-bound boxes onto a single train at BMCT in India's gateway port of Jawaharlal Nehru Port (JNP) will enhance train utilization and Concor will also be given priority handling of its trains at BMCT, PSA International said in a press release. BMCT's rail facilities will be the largest in India and the only on-dock Dedicated Freight Corridor (DFC) compliant facilities in JNP, capable of handling 1.5km long, 360-teu container trains when it is completed.