

GulfNav forms new maritime services partnership

Dubai-based shipping company Gulf Navigation Holding PJSC (GulfNav) has formed a strategic partnership with Polimar Turkish Holding in the field of maritime agencies, shipping services and marine products. Under the agreement, the two firms will cooperate on providing integrated marine services in oil, gas, offshore vessels, container liner vessels, bulk carriers, and cruise ships. The deal was signed between Gulf Navigation Maritime LLC, a subsidiary of Gulf Navigation Holding Group, and Polimar Turkish Holding. The new joint venture company will be a subsidiary of Gulf Navigation Holding Group and will be headquartered in Dubai.

Abu Dhabi Ports and Khalidia International Shipping sign AED 80 million agreement

Abu Dhabi Ports has signed a Musataha Agreement with Khalidia International Shipping LLC, a subsidiary of Emirates Business Group, to set up a third-party logistics (3PL) warehouse with a total investment of AED 80 million in Khalifa Industrial Zone's trade and logistics cluster. The agreement was signed by Mr. Mohamed Abdul Jaleel Al Blooki, Chairman of Emirates Business Group, and Mr. Mana Mohammed Saeed Al Mulla, KIZAD CEO. Located in "Khalifa Port Free Trade Zone", a dedicated new project that will serve as a platform for businesses looking to expand in the trade, logistics, and manufacturing sectors in the region, the warehouse will be developed on a 47,081.4 square meter plot of land with a total capacity of 33,318 pallet positions. It is expected to be completed in Q2 of 2018.

Containership charter market shows signs of picking up

The New Contex which tracks spot rate levels for 1,100-4,250 TEU vessels posted a 2 point or 0.7 per cent rise to 293 while the Howe Robinson Containership Index increased by 0.6 per cent - its first rise since July 2016, the IHS Media reported. Demand for large and very large charter container vessels apparently picked up after a very quiet spell at the end of 2016, with Maersk, CMA CGM, and Mediterranean Shipping Co (MSC) all securing ships with slot intakes in excess of 5,500 TEU for flexible periods.

Number of large-scale carriers shrinks: Alphaliner

The harsh conditions in the container shipping market during the 2016 have led to a drop of large-scale international carriers to 17 as at January 2017, down from 20 a year ago, according to Alphaliner. The reduction is a result of the acquisition of Singapore-based carrier APL by French major CMA CGM, as well as the integration of China's CSCL within COSCO, while South Korean container carrier Hanjin Shipping made an abrupt exit from the container shipping market in September 2016. This number will shrink further in 2017 with the closure of the Hapag-Lloyd and United Arab Shipping Company (UASC) merger, the acquisition of Hamburg Süd by Maersk and the merger of K Line, MOL and NYK's liner shipping businesses, Alphaliner noted.

Chennai port digs deeper to berth bigger box ships

Chennai port has further deepened draft at Chennai Container Terminal Pvt Ltd (CCTPL) to offer container handling facility on par with global standards. The port increased permissible draft at CCTPL to facilitate handling of vessels with a draft requirement up to 15 m. With this, the two private container terminals -- CCTPL and Chennai International Terminals Pvt Ltd -- at Chennai port can accommodate ships with draft of up to 15 m. This will help shipping lines deploy large vessels thereby reducing operating costs, resulting in further benefits to Chennai Exim trade, Chennai Port Trust said in a statement.

India could suffer damage due to US-China trade war

India may suffer collateral damage to its economy if it finds itself in the crossfire in the escalating trade war triggered by US President-elect Donald Trump with Mexico and China, industry chamber Assocham said. "Though China and Mexico are in the direct firing line of Trump, India needs to watch out and must build bridges with the upcoming Trump administration and assuage concerns about American jobs," Assocham noted. It said Trump's election campaign threats to American companies against job outsourcing to China and Mexico are now quite likely to be realised.

Iran calls for direct Chabahar-Muscat shipping services

Iran wants direct container shipping services between the ports of Chabahar in Sistan-Baluchestan Province and Muscat, Oman. Mohsen Zarabi, co-chairman Iran-Oman Chamber of Commerce, Industries, Mines and Agriculture said at a meeting with members of Sistan-Baluchestan Chamber of Commerce that direct container shipping services between Chabahar and Muscat is a national demand which is necessary for developing Iran-Oman trade. Currently, only passenger ships ply between Chabahar and Muscat.

Duqm container terminal expected to start operation by early 2020

A new container terminal at the Duqm port is expected to become operational by early 2020, according to a top-level official of the port. The container handling capacity of the terminal will be eventually ramped up to 3.5 million TEUs per annum, from an initial capacity of 200,000 TEUs, according to Reggy Vermeulen, chief executive officer of the Port of Duqm. "We are assessing the exact situation in the market. However, for the time being, the Port of Duqm will operate the terminal with an open mind (for handing it over to a third party). Our priority is to have a container terminal up and running," he added.

Malaysia to build giant new port

A giant new port to the south of Port Klang, Selangor, will be able to handle more cargo than the two existing ports combined, according to Kong Cho Ha, chairman of Port Klang Authority (PKA) and Malacca Port Authority. The project comprises an integrated port and related infrastructure, industrial parks and free trade zones, commercial and residential buildings. "The whole of Port Klang is very congested now, and the ports are reaching maximum capacity. So, we need to build another deep-sea port and develop capacity now to cater to our needs and growth," Mr Kong told The Star in an interview.

Exim Bank launches export facilitation portal EXIM Mitra

Export-Import Bank of India (Exim Bank) has launched a portal that provides information on financial products available to facilitate exports, and delivering trade-related information. In line with the Digital India campaign of Prime Minister Narendra Modi, the bank has launched the online platform called EXIM Mitra - meaning a friend for exporters and importers. The portal would act as a gateway to identify potential global markets and products, understand product standards across the globe, estimate freight cost, introduce exporters and importers to the various credit and insurance facilities available and identify agencies providing handholding.