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Abu Dhabi Ports marks milestone with new quay operations

The first shipment, carrying bauxite, destined for Emirates Global Aluminium (EGA)'s Al-Taweelah alumina refinery, called at Khalifa Port's South Quay, marking the commencement of operations at the newly launched facility. The bulk carrier, Alfred Oldendorff, the first in several shipments to the South Quay for EGA, was swiftly followed by two large general cargo consignments, making use of the recently completed first phase of South Quay, offering a total of 650 meters of quay wall comprising two berths and 37,000 square meters of terminal yard. EGA will use the South Quay, in addition to its own nearby quay, which began receiving Capesize vessels loaded with bauxite in 2019. The onset of the South Quay's operations at Abu Dhabi's dedicated flagship deep-water terminal is the latest in a string of major achievements for the port's owner and operator, Abu Dhabi Ports. Saif Al-Mazrouei, head of Ports Cluster, Abu Dhabi Ports, said: "Abu Dhabi Ports is proud to have achieved this momentous milestone ahead of schedule. The commencement of operations at the South Quay provides clear evidence that Abu Dhabi Ports stands as a leader in developing a truly inspiring and integrated multipurpose port proposition.

South Korea to launch K-Alliance liner alliance

Five South Korean container shipping companies will team up on Southeast Asia services next year according to a request by the country's Ministry of Oceans and Fisheries (MOF). HMM, SM Line, Pan Ocean, Sinokor Merchant Marine and Heung-A Line will launch an alliance called K-Alliance by the second quarter of next year under a code-sharing arrangement recently signed by the companies. Through the agreement, South Korea aims to reinforce cooperation between national liner companies and strengthen the competitiveness of the carriers in Southeast Asia where it believes to have growth potential. According to MOF, South Korean container shipping companies have a combined market share of around 40% or about 190,000 teu capacity on the South Korea – Southeast Asia route but the market share has been declining due to the aggressive expansion of other global shipping companies. Another six South Korean shipping companies might also join the alliance in the mid to long term, MOF added. The alliance partners will also look to jointly order and deploy eco-friendly ships and use port facilities and containers.

Cargo shipping service between India and Thinadhoo

The Maldives Shipping Service (MSS) commenced direct shipping services between India's Tuticorin Port and Thinadhoo, Gaafu Dhaalu Atoll. The 'MV Bonthi II' vessel operated by MSS docked in Thinadhoo with 400 tonnes of cargo as part of its return to Maldives. Speaking at the ceremony held to commemorate the occasion, Minister of Transport and Civil Aviation Aishath Nahula stated that the beginning of the service demonstrated the government's efforts to boost commercial activity in Maldives' south. The minister also noted that cargo services would facilitate convenient and affordable access to goods for citizens residing in the region. "One of the main aims of this government is strengthening Maldives' transport network, linking it to neighbouring countries and providing effective services at affordable prices", she added. Noting that only 400 tonnes of cargo were transported during the first voyage, MMS Managing Director Abdulla Saeed stated that future trips would utilise the maximum capacity of the vessel. In addition to highlighting the benefits for businessmen in the south, MMS Managing Director noted that the commencement cargo services would create job opportunities for citizens living in the region.

APSEZ-Terminal Investment JV raises $300 million

Adani International Container Terminal Pvt Ltd (AICTPL) has raised $300 million in bonds, the first by a joint venture company of Adani Ports and Special Economic Zone Ltd (APSEZ), setting the stage for other joint venture and subsidiary companies of the group to tap the capital market. The proceeds from the bond issue will be used to refinance the existing debt of AICTPL, an equal jont venture between APSEZ and Terminal Investment Ltd (TIL), the sixth largest container terminal operator in the world majority owned by MSC, the world's second largest container shipping line. The ten-year bonds were sold at a fixed coupon rate of 3 per cent, making it the lowest coupon from any Indian corporate issuer in the last five years. The issue was over-subscribed by about 10 times, with large participation from marquee real money investors. The bond issue was given investment grade rating by three international rating agencies. AICTPL, the flagship container terminal at Mundra port, is designed to handle over 3.1 million twenty-foot equivalent units (TEUs) annually, from a quay length of 1,460 meters and a draft of 17.5 meters, capable of handling the largest container ships operating in the world.

India: Shipping ministry intends to make Bhavnagar in Gujarat a container manufacturing hub

In a move to produce the shipping containers locally, the Ministry of Ports Shipping & Waterways (MoPSW) has appointed a Coordination Committee to study the feasibility of manufacturing the containers in Bhavnagar, Gujarat, and subsequently transform it into a container manufacturing hub by using recycled and fresh steel for fabrication of containers. The Coordination Committee comprises of Mr. Rahul Modi, President Modi Minerals Group and Member of the National Shipping Board and officers from the MoPSW. This committee had done B2B meeting on 18th December 2020 at Bhavnagar. Speaking on this occasion, Mr. Modi mentioned that the demand for shipping containers is on the rise due to increased manufacturing and export activities taking place in India. "Indian coastal shipping adds around 10,000 TEUs of new containers annually, while India's largest container rail operator and PSU CONCOR adds approximately 2000 to 2500 TEUs of new containers in 1 to 2 year gap" he said. "Almost all the shipping containers used today are being imported from China. By the time they reach Indian shores, they cost us around 40% more (which includes ocean freight, Customs duty, taxes, CHA charges and other costs)" Mr. Modi added.

India's JNPT to privatize container terminal

The board of trustees of Centre-owned Jawaharlal Nehru Port Trust (JNPT) on Thursday cleared a proposal to privatise the container terminal run by the port authority itself at the port located near Mumbai. The proposal was cleared by the board of India's biggest state-run container gateway with six trustees voting in favour and the two labour representatives voting against it. Confirming the board approval, JNPT Deputy Chairman Unmesh Wagh said the proposal will be submitted to the Ministry of Ports, Shipping and Waterways for ratification because the privatisation of the terminal will be undertaken through the public-private partnership (PPP) route at an estimated cost of over INR 800 crore. "We are ready with the tender documents; once the final clearance is granted by the Ministry, we will issue a global request for qualification," Wagh told. JN Port Container Terminal (JNPCT), one of the five container terminals operating at JNPT, handled 720,000 twenty-foot equivalent units (TEUs) in FY20 against 1.04 million TEUs in FY19. The terminal has a capacity to handle 1.35 million TEUs a year.

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