

DP World revenues grow 9.5% in H1

Dubai-based DP World posted solid performance for the first half of this year with revenue growing by 9.6% year-on-year to \$2.3bn supported by the strong volume growth across all three regions it operates in. DP World which was recently upgraded by Fitch Ratings to BBB+ from BBB with stable outlook, after both Fitch and Moody's upgraded the rating by one notch last year, said that cash from operating activities amounted to \$1bn up from \$905m in 1H2016 with profits for the period attributable to owners of the company of \$606m. First-half gross throughput rose by 8.2% to 34m teu while consolidated throughput increased by 22.4% to 17.9m teu. "We have seen a pick-up in global trade particularly in the second quarter of the year, and that combined with the ramp up in our recent investments in Yarimca (Turkey), London Gateway (UK), Rotterdam (Netherlands) and JNP Mumbai (India), has delivered ahead-of-market volume growth," commented DP World Group chairman and ceo, Sultan Ahmed Bin Sulayem.

Abu Dhabi Ports Celebrates Emirati Women's Day

Abu Dhabi Ports, the master developer, operator and manager of commercial and community ports within the emirate of Abu Dhabi, Fujairah Terminals at the Port of Fujairah, and Khalifa Industrial Zone Abu Dhabi (KIZAD), celebrates Emirati Women's Day, in recognition of the outstanding contributions of the Emirati women at Abu Dhabi Ports. Abu Dhabi Ports is a strong advocate for creating and enabling career and skill development opportunities for female employees and Emiratis. Captain Mohamed Juma Al Shamisi, CEO of Abu Dhabi Ports, expressed his deep pride in Emirati women's accomplishments in the UAE and in the company, saying: "Emirati women have been increasingly playing a leading role at Abu Dhabi Ports and the company has encouraged and recognised their contributions. These women are an inspiration to their younger Emirati sisters and are working side by side with their male counterparts to the success of the country." Last year, in commemoration of Emirati Women's Day, Abu Dhabi Ports announced the launch of its first Women's Committee. The committee aims to reinforce the unique role women play in the maritime industry, as well as the wider local community.

Hutchison Ports in Basra port management deal

Hong Kong-based global port operator Hutchison Ports is making inroads into the Middle East market with a deal to manage the Port of Basra in Iraq. The deal will see Hutchison team up with NAWAH Port Management (NPM), the port management arm of the Pritzker Family Business Interests vehicle NAWAH (North America Western Asia Holdings). Hutchison has agreed to manage existing and future operations at Port of Basra in southern Iraq. NPM, was launched in partnership with Basra's Moosawi family in 2012 to establish a modern container berth at the port. Hutchison will assume oversight of day-to-day commercial and operational activities at NPM, operating under the name of Hutchison Ports Basra. NPM's terminal is along the Shatt Al Arab waterway in Iraq. It services the shipping needs for a full spectrum of customers across Iraq – from large, multinational companies to local Iraqi merchants. "We view NPM's operations at the Port of Basra as an integral piece of our expanding Middle East strategy and are excited about the opportunities this partnership creates," said Andy Tsoi, Hutchison Ports' Middle East and Africa md.

Hybrid Global Terminal Operators on the Rise

More international terminal portfolios are likely to move into the hybrid category in the coming years, as pure carrier terminal portfolios diminish over time, shipping consultancy Drewry said. Therefore, the majority of global/international terminal operator portfolios should end up being run more as profit centres than cost centres. Drewry's latest report on global/international terminal operators shows that terminal portfolios owned by carriers – but operated at arm's length – are the key growth sector. The emergence of the mega-liner alliances coupled with large-scale M&A in the container shipping sector is changing the nature of the terminals business as well. In this year's report, a key finding is the rise of hybrid global terminal operators. Although the stevedores remain the largest category, it is the hybrids that have shown the strongest growth over the last few years, while the pure carrier portfolio volumes have declined. Global/international hybrids are companies for which the main activity is container shipping, but one where a separate terminals division exists as a business unit.

First containership retrofitted for LNG begins operations

What is claimed to be the world's first container ship retrofitted with an LNG engine has undergone initial bunkering at the Kühlhauskai in the Port of Bremerhaven. The Wes Amelie belonging to Wessels Reederei underwent the LNG bunkering operation conducted by Hamburg-based Nauticor after the 1,000 teu vessel had undergone an LNG engine conversion at the German Dry Docks in Bremerhaven. The bunkering was conducted using four trucks of LNG delivered to the port and then transferred to the vessel. Sonja Neßhöver, director of LNG at Nauticor, dubbed the operation "a complete success" on account of the smooth cooperation between all parties involved. Wes Amelie, like her 15 sisterships, operates on feeder routes between the North Sea and Baltic Sea. The conversion was supported by the Federal Ministry of Transport and Digital Infrastructure, and will likely be extended to other ships in the fleet. Nautica, owned by The Linde Group, also carries out ship-to-ship LNG bunkering; the company says it will start operations with a second bunker vessel serving customers in Northwest Europe and the Baltic next year.

Panama and Port of Hamburg sign MoU on strategic co-operation

The Panama Maritime Authority (AMP) and the Port of Hamburg in northern Germany signed a MoU agreement on strategic cooperation last week. The agreement was signed by Panama's minister of maritime affairs and administrator of the AMP Jorge Barakat and by Jens Meier, the Port of Hamburg Authority. The document will allow both institutions to cooperate on issues such as "planning, management and port legislation, environmental protection, sustainability and IT solutions," said the Panamanian entity. The port of Hamburg is one of the most important container terminals in Europe. Panama, on the other hand, is a strategic logistic enclave thanks to the interoceanic canal, which connects more than 140 maritime routes and 1,700 ports in 160 different countries and accounts for about 6% of world trade. The port of Hamburg will assist the AMP in the development of its first cruise port on the Panama Pacific entrance of the canal which it will administrate as a public cruise terminal. The \$167m project was awarded recently to a consortium formed by Belgium's Jan de Nul and China Harbour Engineering Corp. The construction of the cruise terminal is expected to conclude early 2019.

Hambantota Port deal opens new era for China-Sri Lanka ties

Chinese port operator China Merchants Port Holdings (CMPort) and the Sri Lanka Ports Authority (SLPA) signed a 99-year lease agreement in Colombo to develop Hambantota Port in southern Sri Lanka in the presence of Minister of Ports and Shipping Mahinda Samarasinghe and China's Ambassador Yi Xianliang. CMPort, which also has a similar contract with Colombo Port, will take charge of all commercial and administrative management operations at Hambantota under the \$1.5 billion deal, giving it a 70 percent stake, with SLPA holding the remaining 30 percent. The landmark agreement was finalized on July 25 by the government of Prime Minister Ranil Wickremesinghe, the Sri Lankan cabinet describing it as "a win-win situation for both countries." It was first proposed during the tenure of former president Mahinda Rajapaksa's tenure. At the signing ceremony, Minister Samarasinghe said: "This is a historic day for us as Sri Lanka and China embark on a new journey to develop Hambantota Port," under which CMPort will invest US\$1.12 billion in the port and a nearby Sri Lanka-China Logistics and Industrial Zone.

Introducing 'landlord' model at Chittagong Port

Amid a significant and sustained increase in cargo handling, Chittagong Port is really in need of adopting 'landlord' system of operation to handle the bulk cargoes. The landlord port system defines that the port operations would be carried out by private companies which will provide and maintain their own superstructure, including buildings and cargo-handling equipment at the terminals. The growth rate of cargo at Chittagong Port is estimated at 10 per cent on an average annually. The government is also giving priority to the establishment of landlord port in order to cope with such increasing volumes of bulk cargoes. Currently, the country's bulk cargoes are handled at the existing container terminals. However, this is not seen as a viable long-term solution. The lack of dedicated equipment for bulk cargo, and strong growth of container and bulk cargo volumes are having an adverse impact on the ships' waiting time and the overall performance of the port. According to reports, the government has primarily selected Laldiar Char as a strategically appropriate location for developing a bulk-cargo-handling terminal.

India to put Chabahar rail link on fast track

Questioning the seriousness of India's intent, Iran has sought a firm commitment from New Delhi that the construction of the \$1.6 billion rail link from Chabahar port will be taken up expeditiously, two people aware of the development said. India has promised to remove hurdles to fast track the project, which will connect the port on the southern coast of the Gulf nation to the eastern city of Zahedan on the border with Afghanistan. The issue came up for discussion during the visit of minister for road transport and highways and shipping Nitin Gadkari to Iran for the swearing-in ceremony of Iranian President Hassan Rouhani, the two people said, requesting anonymity. "The minister has ordered to take up the matter with IRCON (IRCON International Ltd, the state-run company to which the contact was given) on priority and sort out the matter," an Indian government official, one of the two cited above said. India plans to develop the Chabahar port, which would give it access to landlocked Afghanistan and energy-rich Central Asia through its Jawaharlal Nehru and Kandla ports on the west coast, circumventing Pakistan. But the agreement to build the 500-km rail link lapsed in April.

UAE's logistics sector expected to boom: report

The United Arab Emirates' (UAE) logistics sector is expected to fuel economic growth over the next five years, the Dubai Chamber of Commerce and Industry said Wednesday in a statement, reported UAE state news agency WAM. The expansion of projects and new investments in the sector, which is expecting a "positive outlook," are promoting "strong growth in the country's air and sea freight markets." A recent analysis by the chamber forecasts the UAE's air freight market to expand by a compound annual growth rate (CAGR) of 4.8 percent during 2017-2021. The analysis also shows demand within the country's air freight market increasing at a CAGR of 8.6 percent between 2012 and 2016. Dubai International Airport handled 2.6 million tons of cargo in 2016, with a freight volume growth of 3.8 percent compared with that of 2015, the analysis suggests. Abu Dhabi International Airport, the civil aviation hub in the UAE capital, handled nearly 800,000 tons of cargo in the same period. The UAE serves as a maritime hub for the Middle East region. In 2016, container port traffic in the UAE amounted to 21.3 million twenty-foot equivalent unit (TEU).