

Shreyas expands fleet to meet Indian coastal demand

Shreyas Shipping and Logistics in the past week snapped up deals to purchase three container vessels, continuing the buying spree the Indian short-sea ship operator embarked last year to capitalize on booming coastal shipping demand. The government has helped fuel demand by stepping up maritime investments and reforms to push port connectivity. The new acquisitions include small- and mid-sized vessels with capacities of 4,200 TEU, 1,500 TEU, and 650 TEU, all of which are scheduled for delivery during October. These join one multipurpose ship added in the first week of September. Upon delivery, those additions will bring Shreyas' fleet of vessels to 14, making it the largest short-sea operator in the country. The accelerated fleet expansion is a clear sign that Shreyas is hungry for a larger share in the coastal market after experiencing strong growth in its first-quarter earnings. Its April-to-June net profit jumped to INR 20.5 crore (about \$3 million) from INR 4.9 crore in the same period last year on a 39 percent year over year increase in revenue.

DP World likely to develop two deep sea ports in eastern India

Dubai Ports World of the United Arab Emirates, one of the world's largest container terminal operators, is said to have expressed interest to develop two deep sea ports in eastern India at Rajpur and Kulpi in West Bengal state. According to local reports, Amit Mitra, Finance, Industry and Commerce Minister of West Bengal, broke the news to journalists after a marathon meeting with Dr Ahmed Albanna, Ambassador of UAE to India, in New Delhi. Several business proposals were discussed by West Bengal officials led by Mitra when they met diplomats from the UAE. However, it was reported, that the DP World's foray in the Bay of Bengal dominated the business brainstorming session a few days ago. A press release by the UAE embassy said that Albanna has invited a delegation from West Bengal to the Arab Tourism Market (ATM) to enhance mutual opportunities for leisure and business travel. When reached for comments, a DP World spokesperson in Dubai said that they are always looking out for the right opportunities. The UAE embassy's emphasized on "working together to explore and cooperate in mutually identified sectors for bringing business to West Bengal".

Duqm development firm signs agreement with India's Adani Ports

A Memorandum of Understanding (MoU) was recently signed by the Duqm Development Company SAOC (Tatweer) with India's Adani Ports and Special Economic Zone Limited in New Delhi. The agreement is aimed at exploring better investment opportunities in the Special Economic Zone at Duqm. The pact also stipulates on setting an official and framework for investment and cooperation between both parties and developing works in many key sectors in Duqm. Soon, Adani Ports will submit a detailed list covering the projects it intends to set up in Duqm and will also determine the points of contracts and liaison between both parties to discuss all relevant investment topics. Adani Ports and Special Economic Zone Limited is the largest ports company in India and is currently handling the Mundra Port located on the coast of Gujarat, India with 24 wharfs. The Adani group is engaged in many infrastructure and industry sectors, with investments valued at approximately \$12 billion. This agreement was executed after the conclusion of Tatweer's 'Invest in Duqm' campaign in Mumbai and New Delhi.

Commercial operations launched at Fujairah terminals, UAE

Commercial operations at Abu Dhabi Ports' Fujairah Terminals, located on the East coast of the United Arab Emirates (UAE), were officially kickstarted on Saturday, September 23. Earlier this year, Abu Dhabi Ports signed a 35-year concession agreement with the Port of Fujairah, under which Fujairah Terminals, a new operational arm wholly owned by Abu Dhabi Ports, was established with over AED 1 billion (USD 272 million) earmarked for investment in equipment, and infra and superstructure. "We are here because our ambition is to replicate the same growth we have experienced and driven at Khalifa and Zayed Ports to Fujairah Terminals. The port is already one of the most important economic and commercial ports operating in the UAE and we are confident we are soon to witness a significant growth in the Port of Fujairah, in addition to a boost to vital industry sectors such as steel," Abdulkareem Al Masabi, Executive Vice President-Ports at Abu Dhabi Ports, said while speaking on the occasion.

King Abdullah Port accepts first liquid bulk shipments

King Abdullah Port has announced the arrival of its first liquid bulk shipments of fresh pasteurized milk for Almarai, the largest dairy company in the region. According to the shipping company, the milk shipment, which arrived from the Port of Moerdijk in Netherlands and weighs 265 tons, is the first of its kind to dock at Saudi ports, constituting a quantum leap for King Abdullah Port and for Saudi imports in general. Eng. Abdullah M. Hameedadin, Managing Director of the Ports Development Company, owner and developer of King Abdullah Port, expressed his enthusiasm for what is considered one of the most important practical developments in activating and expanding the port's partnership of with Almarai, which signed a contract with the port for loading, unloading and handling of its bulk cargo. The arrival of this shipment is particularly important as Almarai is one of the most prominent investors in King Abdullah Economic City's Industrial Valley. The new milk shipment follows King Abdullah Port's earlier success in receiving huge loads of equipment, weighing over 20 tons each, for the Rabigh 2 Independent Power Plant and through the port's strategic partnership with Samsung.

Dubai's DP World in talks to develop Mali trade master plan

DP World has revealed it is in talks about developing a trade and logistics master plan to unlock Mali's economic potential. The plan includes a transportation and logistics strategy with electronic customs processes, replicating DP World's model with Dubai Trade at Jebel Ali Port and Freezone in Dubai. Regional trade in West Africa connects through ports such as DP World Dakar in Senegal to international markets. The plan follows a meeting between DP World Group chairman and CEO, Sultan Ahmed Bin Sulayem, and the President of Mali, Ibrahim Boubacar Keita, last week. Bin Sulayem said: "Mali has a long history of trade in gold and agricultural products and though landlocked, has the opportunity to use of its 1,800 km of inland waterways such as the Niger River to connect local farmers and businesses to international markets. "We have the experience of operating in 40 countries in a wide variety of locations including the management of coastal terminals, inland container depots and moving cargo on rivers. Our experience in the development of infrastructure and multi-modal transport is proving of value to governments in Africa as they seek to develop the trading capacity of their economies."

Container lines taking Lion's share of seaborne reefer market

Container shipping lines are increasing their share of the seaborne reefer market and are forecast to accelerate their assault over the coming years, taking 85 percent by 2021, according to Drewry shipping consultancy. Based on the forecast, the modal split between reefer containerships and specialized reefers would leave the later with only 15 pct share. In 2016, the estimated perishable reefer cargo split was 79% in reefer containerships and 21% in specialized reefers. "The resilience of the industry to adverse economic, commercial and even climatic conditions has been demonstrated once again as seaborne perishable reefer trade increased in 2016 and is forecast to grow further still in 2017," Drewry said. The shipping consultancy estimates that by 2021, seaborne reefer cargo will exceed 134 million tonnes – increasing by an average of 2.8% per annum. Despite future seaborne cargo growth levels being lower than those of the last decade (3.3%), such increases will have a significant effect on container lines with reefer capacity.

Dubai-based Gulf Pinnacle buys Century Express Courier

Gulf Pinnacle Logistics (GPL) has acquired a 60% stake in Century Express Courier Services as part of a US \$325-million (AED1.2 billion) investment plan. Established in May 2014, GPL is a logistics and transportation company advised by Regulus Capital. The company owns majority stakes in four assets involved in warehousing, CFS operations, students' bus transportation and courier services. Headquartered in the UAE, Century Express Courier Services caters to the domestic and international markets through its own fleet and a network of agents delivering shipments to more than 100 countries. Century Express has an estimated capacity to deliver 715,000 letters and parcels per annum through its own fleet of vehicles and local team. The company focuses on same-day and next-day express delivery services catering to the growing demand of priority shipments. Shailesh Dash, chairman of Gulf Pinnacle Logistics, said: "This acquisition augments GPL's concerted efforts in achieving its goal of becoming a diversified logistics company in addition to serving as a delivery base and capitalising on the e-commerce boom in the MENA region."

Panama celebrate World Maritime Day with IMO parallel event

Panama hosted Monday of the IMO World Maritime Day Parallel Event which was attended by Panama's President Juan Carlos Varela and the IMO secretary-general Kitack Lim. They were accompanied by delegates of the 172 Member States, representatives from various sectors of the international maritime industry, Ministers and Maritime Authorities of Asia, Africa, Europe and America. It was a two-fold event, celebrating the World Maritime Day and the 100th anniversary of Panama's Ship Registry. It was an academic and informative event in which the IMO and the first Ship Registry in the world, through prominent internationally renowned exhibitors develop important themes on international standards related to safety, maritime and marine protection, navigation and certification of seafarers. The IMO assigns this distinction to countries with high potential and strongly committed to the implementation of international standards related to maritime safety and security, protection of the marine environment, navigation and certification of seafarers.

RasGas signs 15-year LNG supply deal with Bangladesh

Qatar's RasGas has signed a 15-year LNG sale and purchase agreement with Bangladesh. RasGas has inked a contract with Bangladesh Oil, Gas and Corporation (Petrobangla) to LNG to supply 2.5m tonnes a year of LNG for its FSRU near Moheshkhali Island, Bangladesh. "Reliable access to energy plays a vital role in driving socio-economic growth, and RasGas has fulfilled our promise to safely and reliably provide this access for more than two decades," said Al Muhannadi. "Bangladesh has very ambitious growth plans and this landmark partnership between our two countries will support Bangladesh as it strives to achieve its 2021 and 2040 development goals." Petrobangla chairman, Abdul Mansur Md Faizullah, commented: "LNG would play a vital role in the growth of the Bangladesh economy, and we are happy to enter into this historic partnership with Qatar, a long-trusted friend."