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## Transworld Group head office in Dubai is now on Solar Power

In line with its Core Value of 'Social and Environmental Responsibility', and march towards sustainable growth, Transworld Group head office in Dubai is now on Solar Power. Group Chairman Mr. Ramesh. S Ramakrishnan inaugurated the Solar Power generation on January 21, 2018. This is a major initiative by Transworld Group to reduce the carbon footprint as a part of the 'Go Green' drive.

## King Abdullah Port's box volumes rise by 21 Pct

Saudi Arabia's King Abdullah Port became the country's second largest port in terms of container handling as it witnessed a rise of 21 percent in container volumes in 2017. The port handled 1.69 million TEU by the end of 2017, up from 1.4 million TEU seen in the year before. The increase in annual throughput was mainly due to the increased activity in imports and exports, amounting to an average of a 4 percent increase, with exports at 3 percent and imports at 5 percent. "The port's success in reaching second place in container handling in the Kingdom after only four years of operations proves that we are confidently moving towards becoming a main hub on the maritime navigation and logistics map, both locally and regionally," Rayan Qutub, CEO of King Abdullah Port, said. King Abdullah Port's transshipment volume also surged by 28 percent in 2017, while the number of vessels received by the port increased to 820 vessels, with a 14 percent increase compared to 716 vessels received in 2016. Qutub added that the port is moving forward with executing its development plans to utilize best practices in the field of developing and operating ports and logistics support services.

## UAE introduces safety net for Seafarers in case of abandonment

All ships flying the flag of the United Arab Emirates (UAE) trading internationally, and all ships operating in UAE waters above 200 gross tons will have to have a financial security system in place for seafarers. The insurance relates to cases of abandonment, death or injury of seafarers and covers up to four months' owed contractual wages and entitlements, according to a circular issued by UAE's Federal Transport Authority (FTA). The measure, being introduced as the country readies to ratify the Maritime Labour Convention 2006, is set to enter into force on February 20, 2018, Federal Transport Authority said. Ships not complying with this requirement will not be allowed to anchor or call UAE ports. In January 2017, the 2014 amendments to the MLC, 2006 came into force, providing seafarers with direct access to a compulsory insurance that could be used in the event of abandonment. In 2017, Federal Transport Authority (FTA) baned ships operated by India-based LPG shipowning company Varun from calling the UAE ports amid repeated crew abandonment cases. The transport authority also banned all ships flying the Micronesian flag from entering its waters and ports.

## China sees trade value in landlocked Kazakhstan port

China-based, state-owned shipping behemoth China Ocean Shipping Company (COSCO) has acquired a 49% stake in a landlocked port under construction in Kazakhstan, the New York Times reports. This happened at the heels of the company's series of seaport acquisitions in Greece apart from other ports in the world. This is said to be the first landlocked port that COSCO has poured investments into with the nearest ocean about 1,600 miles away. The port is noted to serve as a terminal for several railway tracks where warehouses are expected to line the road in this side of Eurasia. The report described the piece of property as a few steps short of remote, being found in the Eurasian Pole of Inaccessibility. This means that movernment(s) or any major stakeholder have to build roads and railroad tracks here for any economic activity to even occur in this part of the Kazakh desert. There may be containers shipped to and from the port. But they will come mostly from trains, boosting a rail-based freight trade upon completion between Kazakhstan and China. As part of the much-publicized One Belt, One Road (OBOR) project spearheaded by the President of China, Xi Jinping, it deems to be one project that will trigger import-export trade in the region.

## Maritime UK sets up 'Women in Maritime' Taskforce

Maritime UK has established a Taskforce to identify practical steps to increase the number of women in maritime, and within senior roles across its shipping, ports, marine and business services industries. The Taskforce, which brings together leaders from across the maritime sector, was set up to address fairness, equality and inclusion within the industry. It will make a series of recommendations and utilise best practice from other sectors that have taken similar action. "I am delighted to see Maritime UK taking action to attract more women into our maritime industries, and I welcome this Taskforce as an important first step," UK's new Maritime Minister, Nusrat Ghani MP, said. "In the autumn, the Government challenged maritime leaders, businesses and colleges to find ways of increasing the number of women in the sector, and it is great to see them respond in this way." During London International Shipping Week, which took place in September 2017, former Maritime Minister Rt Hon John Hayes MP called for industry to address gender imbalance in the sector. "The need for fairness, equality and inclusion is clearer than ever and the maritime sector must embrace diversity because it's the right thing to do," Sue Terpilowski, Chair of the Taskforce, said.

## Global ship lease eyes further acquisitions

UK-based containership charter owner Global Ship Lease is looking at strategic alternatives focused on maximizing shareholder value, while continuing to develop vessel purchase opportunities. The move comes on the back of the refinancing of all of GSL's indebtedness in October 2017. With a strengthening market backdrop, the company's Board of Directors has engaged Evercore to act as financial advisor to assist in reviewing strategic alternatives which include, among other things, a corporate acquisition, a business combination or a partnership. "Following the completion of the USD 360 million bond issue due 2022…we believe now is the right time to explore strategic alternatives to maximize shareholder value," Ian Webber, Chief Executive Officer of Global Ship Lease, said. Webber continued that, with the refinancing complete, Global Ship Lease "is well-positioned as one of few publicly listed containership leasing companies to acquire attractive portfolios of ships, attract growth capital or find a complementary merger partner." In addition, with increased confidence in the container shipping industry's cyclical recovery, GSL said it would continue to focus on near-term opportunities to grow its fleet.

## PSA global container volumes up 9.8% to 74.2m teu last year

Singapore-headquartered terminal operator PSA International saw a 9.8% increase in volume of containers it handled globally to 74.24m teu last year. The majority of the volume came from its international business with 10.4% jump in volumes to 40.89m teu. Its flagship Singapore terminals also enjoyed good growth with a 9% increase in volumes to 33.35m teu. While in its homebase of Singapore PSA has been able to position itself to benefit from consolidation and shifting alliances ceo Tan Chong Meng noted "disruption" had moved to be the norm for most industries. PSA is focused on adapting its operations to meet the future market challenges that come from disruption. "Amid the many business and technological forces and IT security threats buffeting us, we remain unwaveringly committed to our core focus of adapting to and pre-empting the changing needs of our shipping line customers. Looking to the come year Tan said: "As we sail into 2018, we are cognisant that the world will continue to grapple with uncertainty geopolitically, economically and socially. The way businesses and consumers engage, transact and collaborate continues to evolve, and will have further impact on the form and flow of the global supply chain."

## India plans common logistics portal to ease movement of goods, reduce logistics cost

In a move to ease the transportation of goods, the government is planning a common platform integrating all transactions involved in their production and export. The commerce department has initiated work on an integrated logistics portal or logistics e-marketplace to connect buyers with logistics service providers with all the government agencies such as customs, Port Community Systems, Sea and Air Port terminals, Shipping lines, Railways, among others. Customs department Icegate will also get integrated with the portal. "The speed and cost of doing business depends on logistics...our new logistics division will look at this," commerce and industry minister Suresh Prabhu said on Tuesday while signing an agreement with the Confederation of Indian Industry (CII) for cooperation in the logistics sector. Logistics costs in India are pegged at 13-14% of the GDP are higher than those in developed countries and the government aims to reduce it to 10% by 2022. Form point of production to export, there are 64 transactions and 37 government agencies involved. The major challenges are multiple regulatory policy regimes, no seamless movement of goods and lack of single window clearance and coordination among various stakeholders.

## Adani group expressed interest to replicate Mundra Port in Bengal

The Adani group has expressed interest to replicate Mundra Port that the group has in Kutch, in West Bengal. The group also wants to double its investment in West Bengal. Adani group already has investment worth Rs 750 crore in Bengal, said Pranav Adani, MD, Adani Wilmar on the second and final day of Bengal Global Business Summit. "We run the largest network of ports in the country. Given the geographical location of West Bengal that connects to South East Asia and north eastern states, we look forward to bring our expertise in the state. We believe we can revolutionize the entire port scenario here, and it will create a massive driving force to boost employment. We seek your support for that. Given an opportunity we would like to replicate Mundra port that we have in Kutch, in West Bengal," said Adani. Speaking about the company's investment in Bengal, he added that there are scopes for doubling the investment in next five years. "Currently our investment in West Bengal is currently in an excess of Rs 750 crore. We expect to double the investment in next five years," he said in presence of chief minister Mamata Banerjee.

## India boosts Sri Lanka port infrastructure aid

India is slowly but steadily expanding its footprint in global port development in an apparent effort to rival China's growing influence in the Asian region. The Export-Import Bank of India (Exim Bank) has approved $45.27 million in credit for the reconstruction of Sri Lanka's Kankesanthurai Port, which was devastated by the December 2004 tsunami and Cyclone Nisha in 2008. That brings New Delhi's total aid through the Exim Bank for various infrastructure projects in the neighboring island nation to $1.4 billion. "Projects covered under the LOCs (lines of credit) extended to the government of Sri Lanka include supply of equipment, upgradation and laying of railway tracks, supply and installation of signaling and communication equipment, supply of transport vehicles and equipment, and procurement of railway rolling stocks," an official announcement stated. The Kankesanthurai harbor is located about 250 miles from Colombo. Sri Lankan authorities believe that the reopening of cargo facilities at Kankesanthurai will be a boon to trade and economic growth of the country's northern Jaffna Peninsula. That financing deal complements India's interest in jointly developing the Trincomalee Port project, a deepwater site located about 300 nautical miles from Colombo.

## China seeks to invest in construction of Kuala Tanjung Port

Chinese state-owned enterprises have expressed interest to invest in the construction of stage II of the Kuala Tanjung Port, an official stated here. "Several foreign investors have expressed willingness to be involved in the (construction) project, but Chinese enterprises appear to be more aggressive than others," Bambang Eka Cahyana, the president director of state-owned port management company PT Pelindo I, stated in Medan. Before China, some Dutch companies had expressed interest to invest in the project. However, Cahyana explained that negotiations with Dutch companies had been sluggish, as two parties have yet to reach an agreement on the profit-sharing scheme. "The (Dutch) companies are seeking a 15 percent return, but we only get 11 percent (of the profit), which means the tariff (when the port becomes operational) should be higher (than the standard rate). We are currently still negotiating with the (Dutch) companies," Cahyana noted. According to Cahyana, the Indonesian port operator is planning to seek a six percent investment of the total cost from the Dutch companies. "If we share a 11 percent return (on this project), the investors will double their profits, as all cash is calculated in dollars.

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