

Transworld Group Embarks on Its Digital Transformation Project - "Innovation in Motion"

Global Shipping and Logistics conglomerate Transworld Group announced its Digital transformation project, "Innovation in Motion". With Customer Centrality as its core value and in line with the philosophy of customer first approach, Transworld Group of companies comprising of Avana Logistek Ltd, Shreyas Shipping & Logistics Ltd, Transworld Feeders FZCO, BSL Freight Solutions Pvt Ltd, Transworld Logistics FZE and other Group companies, through this project will leverage technology enabled solutions and customer connect e-platforms to provide real-time information, swift business process and a digital customer interface. Additionally, the company will also be incorporating new emerging technologies like blockchain, adaptive intelligence and IoT, as they move forward on their digital journey and climb higher on customers value chain. The company recently signed an agreement with Oracle India and KPIT to help them develop an integrated technology platform. As part of this agreement, Oracle will provide the cloud-based technology platform that will improve operational efficiency across its shipping and logistics businesses and empower their 1000+ employees to deliver heightened customer satisfaction to their customers and vendors.

Jafza's trade with India reaches over USD 3.4 billion in 2017

Trade between Jebel Ali Freezone (Jafza) and India reached over US\$ 3.4 billion in 2017. Latest figures from Jafza show that over 788 Indian companies are trading from the freezone serving key markets in the region and building on historical ties that date back to 1985 when it first opened. DP World has extensive business interests in India, including six container terminals, Inland Container Depots (ICD), warehouses and container rail freight services. Earlier this year it formed a strategic partnership with the National Investment and Infrastructure Fund (NIIF), to invest up to US\$ 3 billion in brownfield container terminals, long term greenfield container concessions, Inland Container Depots (ICDs) and expansion of existing inter-modal rail services for rolling stock. The first investment by the partnership was made in March this year when DP World joint venture Hindustan Infralog Private Limited (HIPL) acquired a 90 per cent stake in Continental Warehousing Corporation (Nhava Seva) Ltd (CWCNSL), an integrated multimodal logistics company. Sultan Ahmed Bin Sulayem, Group Chairman and CEO, DP World, said: "The UAE and India have an enduring relationship and we are building firm foundations for the future."

Chinese companies investing \$1 bn in Khalifa Port Free Trade Zone

Chinese companies have signed agreements to invest \$1bn in Khalifa Port Free Trade Zone (KPFTZ), Abu Dhabi in the UAE. Abu Dhabi Ports and the Jiangsu Provincial Overseas Cooperation and Investment Company Limited (JOCIC) announced that 15 Chinese companies had agreed to invest \$1bn in the free trade zone in a 2.2 sq m area dubbed the China-UAE Industrial Capacity Cooperation Industrial Park. This week Abu Dhabi Ports and JOCIC hosted Chinese delegation to raise awareness of the industrial zone. On the sidelines of the visit, three new Chinese companies entered into agreements to invest in KPFTZ and lease space - Nantong Suzhong Construction, Lianyungang Anlun Oilfield Chemical, and Jiangsu Dafeng Port Holding Group, which will inject a further \$47m into KPFTZ. "Last year, Abu Dhabi Ports and JOCIC took the first steps to a promising future relationship that will bolster economic and trade ties between our two countries even further in addition to supporting each nations growth strategy. Today, we celebrate a key milestone in our collaboration and look forward to the continued success of the China-UAE Industrial Capacity Cooperation Industrial Park," said Mohamed Juma Al Shamisi, CEO of Abu Dhabi Ports.

Mubadala sells its stake in Abu Dhabi Terminals

Abu Dhabi's state-run Mubadala Investment Company and Mubadala Infrastructure Partners, an emerging markets infrastructure fund manager, are selling their combined 50% stake in Abu Dhabi Terminals to the remaining shareholder, Abu Dhabi Ports, for an undisclosed amount. Established in 2006, Abu Dhabi Terminals operates and manages a 30-year concession at Khalifa Port Container Terminal, which it secured in 2012 from Abu Dhabi Ports. Also established in 2006, Abu Dhabi Ports is a master developer and regulator of ports and industrial zones in the emirate. It operates 11 ports and hosts an average of 25,000 ships per year. Mubadala Infrastructure Partners, which is jointly sponsored by Mubadala, GE and Credit Suisse, acquired its 25% stake in Abu Dhabi Terminals in January 2010. Its unclear when Mubadala Investment Company acquired its stake. "We are committed to continuing ADT's growth and attracting more shipping lines to use Khalifa Port as their main hub port, consolidating its central role in Abu Dhabi's port system and economy," said Mohamed Juma Al Shamsi, CEO of Abu Dhabi Ports, following Mubadala's exit.

Express rail service from UK to China launched

Davies Turner, the UK's leading independent freight forwarding company, is adding an export LCL cargo service by rail from the UK to China one year after launching an import LCL and FCL rail service in the other direction. Consignments destined for China are consolidated through the company's nationwide hub and spoke trunking operations and then loaded at their regional distribution centre in Dartford onto one of Davies Turner's daily trailer services to Hamburg. In Hamburg, consignments are transferred onto the rail service, which then heads east, passing through Poland, Belarus, Russia, and Kazakhstan, before arriving in Wuhan, China. Shipments are transported under an Export Accompanied Document (EAD). Ex-UK transit times to Wuhan range from 26 to 30 days, whilst Customs clearance and delivery throughout mainland China averages 5-7 days, dependent on the final point of delivery. Davies Turner says that in comparison to ocean freight, a shipment collected from the factory and delivered to the door makes possible a 14-day reduction in transit time. Furthermore, rail has on average proved to be 50-60 per cent cheaper than air, with larger shipments attracting the biggest savings, said a release.

Singapore and Zhejiang to cooperate on Belt and Road opportunities

Singapore will work with China's eastern Zhejiang province, home of e-commerce giant Alibaba, to explore opportunities under the Belt and Road Initiative and deepen cooperation in areas like innovation and urban solutions. These include encouraging more Chinese e-commerce, logistics and technology firms to tap Singapore companies' network and experiences in South-east Asia to jointly expand in the region, said Senior Minister of State for Trade and Industry Sim Ann on Thursday (April 26). She also urged Zhejiang companies to use Singapore as a base to set up their regional headquarters and raise funds for projects in the Belt and Road countries. Launched by Chinese President Xi Jinping in 2013, the Belt and Road Initiative is a strategic and economic project to link China with Asia, Middle East, Africa and Europe with roads, railways, ports and industrial parks. Ms Sim, who co-chairs the Singapore-Zhejiang Economic and Trade Council (SZETC), was speaking at the opening of the council's annual meeting held at Zhoushan, a new pilot free trade zone set up last year. "The free trade zone is not just strategically important to the province, it also enhances Zhoushan's role in the Belt and Road Initiative," said Ms Sim, who is also Senior Minister of State for Culture, Community and Youth.

Bangladesh shippers get Indian port routing option

India's Kolkata Port Trust (KPT) has agreed to let Bangladeshi shippers use its ports for export/import trade to and from third-nation locales, opening an option for Dhaka-based traders to avoid the frequently congested Chittagong port. In a recent letter to the Bangladesh High Commission in Kolkata, KPT chairman Vinit Kumar expressed his consent to let Bangladeshi shippers use the ports. Kumar also sought to know the Bangladesh government's plan to make this new trade option a reality. "This is a welcome step and Kolkata port is ready and eager to participate in this effort, as we are already handling goods for a neighboring country like Nepal," Kumar wrote. Kumar mentioned that current trade between Kolkata port and Bangladeshi ports and terminals via the coastal route is limited to bilateral trade, and is not open to third-nation, export-import trade. "Certain shipping lines have shown an interest that if EXIM [export/import] trade is allowed from Pangaon terminal of Bangladesh then containers going to European countries having garments and other white goods which have strict timelines to maintain, can be routed through Kolkata port," he wrote. Kumar also mentioned that KPT has already received the required permissions from India customs authorities to handle cargo to/from a third country.

Baltic Exchange, Freightos unveil container freight Index

Baltic Exchange and the digital container freight platform Freightos have unveiled an independent, audited benchmark for the global container shipping industry. On April 25, during the Singapore Maritime Week, the two organisations informed that the Freightos International Freight Index will be audited by the Baltic Exchange and republished as the Freightos Baltic Index. The index reflects weekly spot rates for 40-foot containers based on 12 to 18 million price points collected every week on 12 main shipping trade lanes. This will also include a new headline index - the FBX Global Container Index (FBX) - a weighted average of the 12 underlying route indexes, while setting the stage for derivative financial instruments in the future. "Baltic Exchange benchmarks are already widely used as settlement mechanisms in the derivatives and physical markets for billions of dollars-worth of bulk freight transactions," Mark Jackson, Baltic Exchange Chief Executive, said. "By offering our robust auditing methodology to the FBX, we hope to provide the framework for the container shipping industry to develop sophisticated risk management tools," Jackson added.

CONCOR starts ferrying Nepal-bound cargo containers to Jogbani

The Container Corporation (CONCOR) of India - a subsidiary of Indian Railways - has started ferrying Nepal-bound cargo containers to Jogbani, the nearest railhead from Biratnagar check post, from today. Until now, cargo containers via rail were only ferried to Birgunj, where the country's only rail-linked Inland Clearance Depot (ICD) is located. However, since long Nepal had been seeking the facility to ferry Nepal-bound cargo containers via rail to the nearest railheads of the major customs points, namely Biratnagar (Jogbani railhead), Bhairahawa (Nautanwa railhead) and Nepalgunj (Rupedhia railhead) considering the high transportation cost of ferrying containers via road and unpredictability of timely delivery of cargo containers to the country. The government of India allowed ferrying of Nepal-bound cargo containers to Jogbani from today after the Nepal government initiated installation of electronic cargo tracking system on containers ferried through Kolkata port. The electronic cargo tracking system (ECTS) is expected to address the concerns of the government of India that the containers bound for Nepal could be opened within the Indian territory and the goods sold in the Indian market.

Chittagong acts to ensure quicker delivery of LCL cargo

The Chittagong Port Authority (CPA) has moved to ensure delivery of less-than-containerload (LCL) cargoes within three days of unloading containers in the port yard. The Prime Minister's Office recently asked the CPA to take proper measures to ensure that LCL cargo is unstuffed in two days and delivered to the consignees within three days. The move came as the delays in container delivery allegedly caused congestion at the port's yard, with importers having to wait for their unstuffed cargo - the process used to separate cargo from multiple parties. Businesses allege that they need to wait nearly a week or two to get LCL cargo delivered, due to various procedural delays. An LCL container holds cargo of several consignees, thus it needs to be unstuffed in the port yard and delivered from there. While most full containerload (FCL) containers go outside the port for delivery, a portion of LCL containers are unstuffed inside the port area for delivery. In 2017, Chittagong handled 44,332 LCL containers in its port yard. Bangladesh Inland Container Depots Association secretary Ruhul Amin Sikder told that, after unstuffing, the container's cargo is stored at cargo freight stations. "Since an LCL container contains the goods of several importers, the goods need to be kept separately and it takes time," he said.

Dubai unveils new regulations to accelerate e-commerce industry

The Dubai Free Zones Council, DFZC, has announced new e-commerce regulations for free zones. The initiative has been developed by an integrated organisation that will enable greater foreign direct investment, FDI, in the e-commerce sector to flourish in Dubai. According to WAM, DFZC's initiative will primarily focus on establishing e-commerce conditions and controls by cooperating with Dubai Government authorities. This will come in the form of joint teams and workshops that will support the adaptation to procedures and generate proposals that will make Dubai one of the most attractive cities in the world for free zone companies related to e-commerce. It will also examine mechanisms for adopting blockchain technology in order to enhance transparency and speed up the completion and automation of procedures. The Council believes that the initiative will have significant economic implications, such as reviving and expanding air cargo traffic in Dubai and addressing the rise in demand and supply of logistics services. Dr. Mohammed Al Zarooni, Secretary-General of the DFZC, said, "Sheikh Mohammed bin Rashid Al Maktoum has placed great confidence in us to implement a quality initiative that will stimulate the national economy through e-commerce."