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WEEKLY NEWSLETTER

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China final HSBC PMI rises to 50.9 in October

Xinhua | 1-November-2013

China's giant manufacturing sector grew at its fastest rate in seven months in October, buoyed by new export orders, a private survey showed on Friday, adding to signs that the economy is stabilizing in the run up to a key government meeting on economic reform.

The final HSBC/Markit Purchasing Managers' Index (PMI) came in at 50.9, up from 50.2 in September and unchanged from a preliminary flash estimate released last week.

A reading above 50 indicates expansion, while a figure below this indicates a contraction.

China's official PMI released earlier in the day put manufacturing growth at 51.4, the highest in 18 months.

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China Exim bank's first overseas branch established in Paris

Xinhua | 29- October -2013

The Export-Import Bank of China (China Exim bank) announced on Tuesday that it has established a branch in Paris.

This is the first overseas branch of the China Exim bank which became the third Chinese bank to establish a branch in Paris, following the Bank of China and

Industrial and Commercial Bank of China.

"The creation of Paris branch allow China Exim Bank possessing a financial services platform closer to its market and clients in Europe," said Li Ruogu, president of China Exim bank, adding that it would benefit Sino-French and Sino-European economic and commercial cooperation.

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China relaxes company registration requirements

Xinhua | 28-October -2013

China will streamline its corporate registration system to ease market access and encourage social investment, a fresh effort highlighting the government's administrative reform, according to a cabinet statement released on Sunday.

The move will foster a market environment of fairness and competition, mobilize social capital, encourage small and micro enterprises to grow and boost employment, according to a statement released after a State Council executive meeting presided over by Premier Li Keqiang on Friday.

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Shanghai, Beijing post slowest GDP growth

Xinhua | 30-October-2013

Shanghai and Beijing posted the slowest economic growth in the first three quarters of this year among China's 25 provincial areas which have released their economic data due to the two cities' greater efforts on economic restructuring, analysts said.

The gross domestic product of the two cities grew 7.7 percent from a year earlier in the first nine months, according to their statistics bureaus, putting them at the bottom of the growth rates among the country's 25 provincial areas which have released the data. But the two cities' growth rate was the same as the national level.

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Bank of China's profit rises 13 pct

Xinhua | 30-October-2013

Bank of China, one of the country's big four lenders, said Wednesday its net profit in the first nine months ending September rose 13.2 percent from a year earlier to reach 120.2 billion yuan (19.6 billion U.S. dollars).

Earnings per share stood at 0.43 yuan, up 13.2 percent from a year ago, the Beijing-based lender said in a filing to the Shanghai and Hong Kong stock exchanges.

Bank of China said its net interest income amounted to

208.2 billion yuan in the first nine months, representing an increase of 18.8 billion yuan or 9.9 percent from a year ago.

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China's manufacturing growth hits 18-month high

Xinhua | 1-November-2013

China's purchasing managers' index (PMI) for the manufacturing sector rose to 51.4 percent in October, hitting a new high since May 2012, the National Bureau of Statistics (NBS) said Friday.

The figure was 0.3 percentage points higher than September.

China's manufacturing PMI has risen for four consecutive months, showing a steady upward trend in manufacturing. A figure above 50 percent signals expansion.

Zhao Qinghe, a senior NBS statistician, attributed the strong PMI to expanding production, and confidence boosted by government measures this year to stabilize growth and restructure the economy.

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Guangdong Customs introduces measures to secure export growth

shippinggazette | 30-October-2013

Customs of Guangdong has eased pressure on exporters to secure provincial export growth, speeding clearance by optimising procedures, Xinhua reports.

Customs has listed 114 major companies that will be the centre of government support. Seventy-one are importers and exporters registered at the customs, whose trade value totalled US\$150 billion in 2012 - some 20 per cent Guangdong's trade value.

The specific measures include exempting trusted shippers and forwarders of AA grade and customs brokers of B grade and above from regular cargo inspection to speed clearance. Only random checks will be applied.

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Hong Kong, mainland sign accord to ease cross-border flow of goods

Shippinggazette | 31-October--2013

HONG KONG'S Commissioner of Customs & Excise Clement Cheung and General Administration of China Customs vice minister Sun Yibiao have signed a mutual recognition arrangement to promote a "secure and seamless flow of goods across the boundary".

At the signing ceremony in Beijing, Mr Cheung said the measures will enable Hong Kong companies to tap into the mainland market, bringing more business opportunities for import, export and logistics industries.

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Crowley, Seaboard Enter VSA in Central America Trade

JOC Staff | 31-October-2013

Crowley Maritime's liner services group and Seaboard Marine have entered into a vessel-sharing agreement to launch a new weekly service with larger ships between South Florida, Costa Rica and Panama, beginning in November.

By sharing vessel space, Crowley and Seaboard will increase total capacity in the trade by using two vessels, each with capacity of 2,500 20-foot-equivalent units. Ships will call weekly at Crowley's Port Everglades terminal in Florida and Seaboard's PortMiami terminal before transiting to Puerto Limón, Costa Rica, and Colón and Manzanillo, Panama. Concurrent with the change, Seaboard will be moving all of its vessels that serve Panama to Manzanillo International Terminals.

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Shanghai's Yangshan Phase 4 will create a 'fully automated' terminal

shippinggazette | 28-October-2013

SHANGHAI International Port Group (SIPG) is preparing to launch Phase 4 of the Yangshan container terminal - to make it fully automated - and is awaiting the expected approval of the National Development and Reform Commission (NDRC), reports Xinhua.

Once approved, construction will start and be completed in three years to further enhance the terminal's capacity and to fully automate the terminal, said SIPG chairman Chen Xuyuan to a press conference.

With its ship channel dredged to accommodate vessel movement in two directions, volume at Shanghai port as a whole increased 3.5 per cent to September and is expected to reach 33.5 million TEU this year, said Mr Chen.

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Hunan to build biggest truck port in southern China at Xiangtan city

Shippinggazette | 28-October--2013

AS the operator of the biggest steel logistics park in

southern China's Hunan province, Hunan Apower Co Ltd plans to build a largest road port in the province's Xiangtan city, reports Xinhua.

The facility will integrate services of warehousing, distribution, logistics business as well as provide for the life and leisure sector.

Once completed, the Xiangtan road port is expected to attract 3,000 enterprises from logistics and its annual road transport cargo volume is estimated to reach 50 million tonnes.

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The "Best Spanish Ship Built in 2012" award was granted to Zamakona Yards

Zamakona Yards Group |30-October-2013

On Thursday October 24, the Association of Naval Architects and Marine Engineers in Spain (AINE) handed over the award for Best Spanish ship built in 2012 to Zamakona Yards. The event took place as part of the 52nd Congress of Naval Engineering and Maritime Industry for the year 2013, under the theme "Engineers and Engineering. The sea as an opportunity. "

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CAI International's Profit Falls 9 Percent

JOC Staff | 31-October-2013

CAI International reported its net income in the third quarter of 2013 was \$15.3 million, falling 9 percent year-over-year from \$16.8 million.

"Our net income this quarter was negatively affected by higher storage costs and lower gains on sale of equipment," said Victor Garcia, CEO of CAI, in a written statement.

However, total quarterly revenue for the intermodal freight container lessor was a record \$53.9 million, compared with \$44.9 million in the third quarter of 2012, representing an increase of 20 percent. Container rental revenue in the third quarter was \$50.7 million, up from \$40.5 million, driven by an increase in the average number of 20-foot-equivalent units of owned containers on lease, according to CAI.

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MSC to Add Saudi Arabia Call to India-Europe Service

JOC Staff | 31-October-2013

Mediterranean Shipping Co. plans to expand its IPAK Service between India and Europe by adding a call at King Abdullah Port, Saudi Arabia's new gateway hub.

Starting in early November, the revised IPAK rotation will be as follows: Rotterdam, the Netherlands;

Antwerp, Belgium; Felixstowe, England; King Abdullah; Jeddah, Saudi Arabia; Salalah, Oman; Nhava Sheva (Jawaharlal Nehru) and Mundra, India; Jeddah; Gioia Tauro and Valencia, Italy; and back to Rotterdam. The first vessel to call the new Red Sea port will be the MSC Antigua, voyage IP342A, arriving Nov. 2.

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Germany's Kiel Canal remains closed after collision of two vessels

Shippinggazette | 1-November-2013

The Kiel Canal in Germany, linking the North Sea to the Baltic, remains closed to shipping after two vessels loaded with fertiliser collided.

According to GAC Hot Port News, the canal, the world's busiest artificial waterway, will be closed until further notice due to prevailing adverse weather and the instability of a damaged vessel involved in the collision.

Salvage works are currently underway. As the damaged vessel has not yet been stabilised and bunker oil is penetrating into the Kiel Canal waters, the canal authority has decided to maintain the closure.

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DP World terminals total throughput up 2.4pc in 3Q to 14.2 million TEU

shippinggazette | 1-November-2013

DUBAI's DP World container terminals worldwide handled a total of 14.2 million TEU in the third quarter of 2013, an increase of 2.4 per cent compared to the same period last year.

The improved performance was mainly driven by the company's Asia Pacific and UAE terminals.

Throughput at UAE terminals rose 5.4 per cent year on year to a record 3.6 million TEU, while volumes in the first nine months of the year surpassed 10 million TEU for the first time.

Third quarter container volume handled by its portfolio of consolidated terminals was up two per cent to 6.7 million TEU on the back of the UAE's record performance.

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Singapore's NOL reverses from loss with US\$20 million net profit

shippinggazette | 1-November-2013

Singapore's Neptune Orient Lines (NOL) posted a 60 per cent decline in third quarter net profit to US\$20 million, drawn on revenues of \$2.06 billion, down 10 per cent after a poor shipping season.

But operational efficiencies helped the company reverse itself from a year-to-date loss of \$321 million in the first three quarters of 2012 to a net profit of \$61 million in the first nine months of 2013.

The group posted a year-to-date core EBIT improvement of 33 per cent or \$42 million from the \$127 million loss it suffered in the same period last year.

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CSCL Reports Third Quarter Loss

JOC Staff | 31-October-2013

China Shipping Container Lines reported a net loss of 404.4 million Chinese yuan (about US\$66.3 million) in the third quarter of 2013, compared with a net income of 1.01 billion yuan (about US\$165.4 million) in the same period last year, amid overcapacity issues and weak demand in international trade.

Quarterly revenue was 8.96 billion yuan, down 3.5 percent year-over-year from 9.28 billion yuan.

From January to September, the Shanghai-based shipping company posted a net loss of 1.67 billion yuan, versus a net loss of 244.9 million yuan in the first nine months of 2012. However, revenue year-to-date inched up 0.9 percent, totaling 24.8 billion yuan.

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Dew Named CEVA's Asia-Pacific Head

JOC Staff | 31-October-2013

CEVA Logistics has appointed Peter Dew as president, Asia Pacific.

Dew has served as Asia-Pacific region chief at CEVA on an interim basis since July and has been a member of the company's executive board since 2008.

“Peter's immense knowledge of supply chain and freight management will be a real asset to our operations in Asia Pacific,” CEO Marv Schlanger said.

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DHL and BP oil and gas giant sign global contract on inbound logistics

shippinggazette | 30-October-2013

Germany's DHL Global Forwarding has signed a new five-year global agreement with the British oil and gas giant BP to provide freight management and inbound forwarding.

Such "upstream solutions" relate to both the exploration and production of oil and gas as well as express delivery.

"DHL has been a reliable partner ever since we started working together and we look forward to expanding our close cooperation," said BP vice president Rick Monical.

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