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WEEKLY NEWSLETTER

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PPI of eurozone, EU rise in July

Xinhua | 4-September-2013

The eurozone's industrial producer prices index (PPI) grew 0.3 percent in July, suggesting a modest inflation in the bloc, the European Union (EU)'s statistics office said Tuesday.

In the EU, the same index posted monthly growth of 0.4 percent in July, Eurostat estimated data showed.

On an annual basis, industrial producer prices in July rose 0.2 percent and 0.7 percent in the eurozone and the EU respectively.

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Deepened China-ASEAN cooperation to safeguard financial stability

Xinhua | 5-September-2013

Although some Southeast Asian markets have recently been jolted by global volatility, deepening financial cooperation between China and the Association of Southeast Asian Nations (ASEAN) could become a mainstay of growth and financial stability, according to economists attending the 10th China-ASEAN expo (CAEXPO).

Speculation of a new round of crises has bloomed since August, with capital outflows and tumbling stock markets in some emerging economies - notably Indonesia - in anticipation of the end of quantitative

easing in the United States.

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Xi, Putin meeting to focus on 'mega projects'

China Daily | 5-September-2013

President Xi Jinping will meet his Russian counterpart Vladimir Putin for the second time in six months and the two are likely to discuss cooperation in large-scale projects, a senior Chinese diplomat said.

"Xi is scheduled to meet with Russian President Vladimir Putin and their talks may focus on cooperating on 'mega projects' between China and Russia and on further strategic coordination at international and regional levels," Chinese Ambassador to Russia Li Hui said in an interview before Xi's arrival in St. Petersburg on Wednesday for the G20 summit.

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Singapore ranks 2nd in WEF global competitiveness index

Xinhua | 5-September-2013

Singapore remained the second most competitive country in the global competitiveness index compiled by the World Economic Forum (WEF) Global Competitiveness Report 2013-14 released on Wednesday.

Like in the last 5 years, Switzerland is the world's most competitive country, according to WEF, followed by Singapore, Finland and Germany.

The WEF said Singapore "dominates the goods market efficiency pillar and the labor market efficiency pillar, and places 2nd in the financial market development pillar," and it "boasts one of the world's best institutional frameworks."

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China's August non-manufacturing PMI falls to 53.9 percent

Xinhua | 3-September-2013

China's non-manufacturing purchasing managers' index (PMI) fell to 53.9 percent in August from 54.1 percent for July, according to official data released on Tuesday. A PMI reading of more than 50 percent indicates expansion in non-manufacturing activity, while a reading below 50 percent indicates contraction. The

index was released by the National Bureau of Statistics (NBS) and the China Federation of Logistics and Purchasing.

The non-manufacturing PMI covers sectors including service, construction, software, aviation, railway transport and real estate.

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Japan's business investment up 0.02% in Q2

Xinhua | 2-September-2013

Business investment of Japanese companies increased 0.02 percent from a year earlier in the second quarter of 2013, up for the first time in three quarters, according to official figures released on Monday.

The finance ministry said business investment by all non-financial sectors for purposes such as building plants and introducing new equipment expanded to 8.31 trillion yen (about 84.29 billion U.S. dollars) in the three months through June, following a 3.9 percent fall in the previous quarter.

On a quarter-on-quarter basis, capital spending, excluding investment in software, climbed a seasonally adjusted 2.9 percent from the January-March period, up for the third straight quarter, the ministry said.

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Gas deal to double Turkmen imports to China

Globaltimes | 5-September-2013

In July, Hong Kong's total exports and imports of goods both showed year-on-year increases, at 10.6 percent and 8.3 percent respectively, the city's Census and Statistics Department announced Tuesday.

The value of total exports of goods (comprising re-exports and domestic exports) increased by 10.6 percent over a year earlier to 305.4 billion HK dollars (about 39.36 billion U.S. dollars), after a year-on-year decrease of 0.2 percent in June 2013. Concurrently, the value of imports of goods increased by 8.3 percent over a year earlier to 342.6 billion HK dollars, after a year-on-year increase of 1.4 percent in June 2013.

For the first seven months of 2013 as a whole, the value of total exports of goods rose by 4.3 percent over the same period in 2012. Concurrently, the value of imports of goods increased by 4.7 percent.

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Bacgrounder: China's Guangxi becoming hub for China-ASEAN trade

Xinhua | 5-September-2013

Over the past decade, China has been striving to build the remote Guangxi Zhuang Autonomous Region into an international transportation hub that can support the

increasingly frequent exchanges between China and the ASEAN.

China and the ASEAN established a strategic partnership in 2003, and the two sides have witnessed their bilateral trade volume increase fivefold and the scale of two-way investment expand threefold since then.

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Canada's trade deficit more than doubles in July

Xinhua | 5-September-2013

Canada's traded deficit more than doubled in July, as imports increased and exports moved oppositely, official data showed Wednesday.

Data released by Statistics Canada showed that the country's trade gap widened from 460 million Canadian dollars in June to 931 million in July.

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Zhuhai's Jiuzhou cargo terminal to complete relocation next year

shippinggazette | 5-September-2013

Zhuhai city government has set the end of 2014 as the deadline for the relocation of a cargo terminal from Jiuzhou to Hongwan port area.

Hongwan port area's new customs facilities and stack yard are scheduled to be completed by May 2014.

Two 1,000-tonne berths at Hongwan port area has been built up and will start trial operation soon, so that the terminal can start operations as soon as possible after relocation has been finished.

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CEVA adds Rolls-Royce, Pearson, Pigeon at new Singapore logistics centre

Shippinggazette | 2-September-2013

CEVA Logistics is opening its new 42,000-square metre Tampines LogisPark, on Tampines Road in eastern Singapore with quick access to the expressways, airport and marine terminals.

Its 10th contract logistics hub in Singapore will showcase the company's sustainability with its LEED (Leadership in Energy and Environmental Design) certification and advanced eco-design features for environmental efficiency. CEVA is one of the first 3PL companies in

Singapore to achieve the highest level of LEED Platinum accreditation.

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Canada's Big 4 Container Ports Put Focus on Infrastructure

Korean Register | 3-September-2013

Port Metro Vancouver handles more than 50 percent of all container cargo moving through Canada's busiest container ports, and the British Columbia gateway is investing to retain its No. 1 container port position.

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CSCL posts US\$200 million net loss, little different from last year's

Shippinggazette | 4-September-2013

China Shipping Container Lines (CSCL), world's ninth biggest container shipping line, has posted a year-on-year first half net loss of CNY1.25 billion (US\$200 million), little different from the CNY1.28 billion loss posted a year ago.

CSCL second quarter net loss reached CNY569 million, a slight improvement from the first quarter net loss of CNY689 million.

Poor results were attributed to weakness in freight volumes and rates. CSCL said that its total liftings in the first half of 2013 reached 3.89 million TEU, down 1.6 per cent year on year.

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Hong Kong Asset Management orders three 18,000-TEU ships from Daewoo

Shippinggazette | 4-September-2013

Hong Kong Asset Management (HKAM), a containership owner, has placed an order with South Korea's Daewoo Shipbuilding & Marine Engineering (DSME) for three 18,000-TEU container ships to be delivered by December 2015.

A report by Alphaliner said the containerships add to a similar order concluded in early July for three vessels of

the same size slated for delivery before July 2015.

It said Mediterranean Shipping Company (MSC) is reported to be behind the two deals for a total of six ships that DSME said cost US\$140.5 million each.

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Idle containership numbers level off at 2.3pc of fleet as peak dawns

Shippinggazette | 4-September-2013

THE number of idle containerships was almost unchanged in the last two weeks to reach 395,000 TEU on August 26 with a 7,500 TEU tonnage increase in the previous two weeks, reports Alphaliner.

Although there was very little change in the overall idle capacity which remained at 2.3 per cent of the total fleet, there were still plenty of vessel movements, said the Paris-based maritime consultancy.

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Evergreen hikes transatlantic eastbound and westbound rate US\$150/TEU

Shippinggazette | 3-Shippinggazette-2013

Taiwan's Evergreen Marine has announced an eastbound and westbound general rate increase (GRI) on the transatlantic route.

Westbound, the GRI will be US\$150 per TEU and \$250 per FEU while the eastbound increase will be will be \$150 per TEU and \$200 per FEU and the same for 40-foot high-cube and 40-foot high-cube reefer boxes.

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Cosco Container Ship Attacked in Suez Canal

Shippinggazette | 3-Shippinggazette-2013

A "terrorist" attempted to attack the 10-062 20-foot-equivalent-unit container ship Cosco Asia while it passed through the Suez Canal on Aug. 31, according to the Suez Canal Authority.

The attack was unsuccessful, the agency said, "with no damage, whatsoever, either to the ship or its cargo of containers." There were reports of two explosions, according to the BBC, but no further details. It is also unknown whether the attack was related to ongoing unrest in the Middle East.

The Suez Canal Authority said Egyptian armed forces dealt with the assault, and the vessel resumed its trip. Egypt's General Command has called for intensifying

security measures along the waterway as well as its approaches and inlets.

Traffic was back to normal on Sept. 1, the authority said, with 51 vessels transiting the canal in both directions.

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DP World first half profit increases 9.1 percent despite 5.7percent revenue decline

shippinggazette | 2-September-2013

Dubai's global terminal operator, DP World, has posted a first half year-on-year 9.1 per cent net profit increase to US\$264 million, despite a 1.3 per cent decline in revenue to \$1.5 billion.

Profits were made despite a 5.7 per cent year-on-year first half decline in consolidated throughput to 12,807 TEU, the company said.

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Shanghai Yupei, Financial Groups to Invest in 17 Warehouses in China

JOC Staff | 3-September-2013

The Carlyle Group and The Townsend Group have partnered with Shanghai Yupei Group to invest in 17 warehouses in China, representing a combined equity commitment of \$400 million.

Carlyle, an alternative asset manager, and Townsend, an investment management company, will commit about \$200 million to acquire equity interests in five warehouses owned by Shanghai Yupei Group, a Chinese logistics warehouse developer, and will build 12 new warehouses in the next two years. Shanghai Yupei Group will also invest about \$200 million.

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China's logistics business value climbs 9.3percent in first seven months

Shippingazette | 2-September-2013

CNINA's logistics industry was in a slow but steady period of growth between January to July, according to the China Federation of Logistics and Purchasing (CFLP).

But at the same time, logistics service price continued to fall while operating costs kept rising rapidly. The industry is still facing challenge from "low prices, high costs", reports Xinhua.

CFLP's statistics show that in the first seven months of this year, China's total logistics value totalled to CNY109.5 trillion (US\$17.3 trillion), rising 9.3 percent year on year after removing price factors.

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