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WEEKLY NEWSLETTER

Week 35 August 25th, 2013

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Chinese mainland, HK sign new supplement to CEPA

Xinhua | 27-August-2013

The Chinese central government and the Hong Kong Special Administrative Region government on Thursday signed a new supplement to an economic accord to boost trade and economic cooperation and exchanges.

The supplement to the Mainland and Hong Kong Closer Economic Partnership Arrangement (CEPA), the 10th of its kind, was signed by Vice Minister of Commerce Gao Yan and Hong Kong Financial Secretary John Tsang.

Supplement X to CEPA provides 73 measures to liberalize the services sectors and facilitates trade and investment in those segments.

With the measures in Supplement X, the CEPA now installs 403 liberalization measures for trade in services.

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Shanghai FTZ attracts world attention

Xinhua | 29-August-2013

The proposed establishment of the Shanghai free trade zone (FTZ) has moved a step closer and attracted global attention after winning support from China's top legislature this week.

Establishing the flagship Shanghai FTZ in response to new circumstances is an important step forward in

reform and opening up, said a statement issued after a meeting of the political bureau of the Communist Party of China (CPC) Central Committee on Tuesday, which threw its weight behind the planned establishment of the free trade zone.

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China's e-commerce market hits 711 bln USD in 1H

Xinhua | 28-August-2013

China's e-commerce market grew strongly in the first half of the year as more businesses and people turn to online shopping, showed a report released Wednesday.

E-commerce in the world's second-largest economy reached 4.35 trillion yuan (705 billion U.S. dollars) in the January-June period, up 24.3 percent from a year earlier, the China e-Business Research Center said in a report.

Business-to-business (B2B) was up 15.3 percent year-on-year, at 3.4 trillion yuan. The online retail sales, which include business-to-consumer (B2C) and consumer-to-consumer (C2C) rose 47.3 percent to 754.2 billion yuan. Online retail sales for the year could reach 1.74 trillion yuan.

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U.S. economy grows 2.5 percent in second quarter

Xinhua | 30-August-2013

U.S. real gross domestic product (GDP) increased at an annual rate of 2.5 percent in the second quarter this year, the Commerce Department announced Thursday. This is a welcome acceleration from an initial estimate of 1.7 percent released last month and better than market expectations. In the first quarter, U.S. real GDP gained 1.1 percent.

The increase in real GDP in the second quarter primarily reflected positive contributions from personal consumption expenditures (PCE), exports, private inventory investment, nonresidential fixed investment, and residential fixed investment that were partly offset by a negative contribution from federal government spending, said the department.

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Spanish economy shrinks by 0.1% in Q2

Xinhua | 29-August-2013

The Spanish economy shrank by 0.1 percent in the second quarter of 2013, the National Institute of Statistics (INE) reported on Thursday.

The fall of Spain's economy has improved then by 0.3 percent since the first quarter of the year when the economy suffered a 0.4 percent contraction; while in annual terms the INE reported that the economy suffered a decline of 1.6 percent from June 2012 to

June 2013.

This has been the eighth consecutive quarter since the economy starts to contract, which means that it remains in recession although the fall has slowed down.

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India data to show economy remains in bad shape

CNBC | 23-August-2013

India's economic growth likely languished at a decade-low of around 4.6 percent in the April-June quarter, gross domestic product (GDP) data are expected to show on Friday, with the deepening slowdown sparing few sectors in Asia's number three economy.

"Manufacturing is weak, construction and fixed investment are growing very slowly, export - facing industries are struggling, and even the once - strong service sector industries have cooled in recent quarters," economists at Moody's Analytics wrote in a report on Monday.

"None of this appeared to have turned around in the three months to June, as the instability created by the weak central government continued to weigh on confidence and demand," they said.

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Consumer Products Exports Expected to Underpin Growth of South Korea's Economy

JOC | 27-August-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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RINA Services Appoints new Business Development Manager in North America

JOC Staff | 27-August-2013

RINA Services S.p.A., the international Classification Society, announces that Ches K. King joined RINA USA Inc. as Business Development Manager. Based in the Seattle area, Ches will support the RINA Services

marine and industrial clients in the North and Central American markets, as well as engage clients in the development of new advisory activities and services. Ches has been active in the marine industry in the Pacific North West, Central and Eastern Canada and the USA in general since 1981, and comes to RINA with a wide breadth of experience in various market segments. In addition to business development activities, Ches will serve as a resource supporting RINAs Safety Management System services in the area. Ches was also appointed as the Regional representative member of RINAs Cruise Ship Center of Excellence, involved in new construction project support and in service needs of cruise line clients in the region.

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Port Association 'Optimistic' About WRDA

JOC Staff | 21-August-2013

Kurt Nagle, president of the American Association of Port Authorities, said chances are good that Congress will approve a new Water Resources Development Act this year.

“We’re very optimistic that there will be legislation this year,” AAPA President Kurt Nagle said during a roundtable discussion sponsored by the AAPA, the Port Authority of New York and New Jersey, and the New York Shipping Association.

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18,000-TEU Majestic Maersk makes call at Shenzhen's Yantian terminal

shippinggazette | 26-August-2013

Shenzhen's Yantian International Container Terminal (YICT) has docked the 18,000-TEU Majestic Maersk, which like its Triple E sister ships is among the largest vessels in the world.

Earlier in July, sister ship Maersk Mc-Kinney Moller made an inaugural call at YICT. The ships are in the Asia-Europe service, and handled more than 1,750 containers while at the Shenzhen terminal.

YICT has handled 506 mega-vessels in the first seven months of this year, each more than 10,000 TEU.

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

Shippinggazette | 26-August-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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Korean Register leads project to build world's first green-ship equipment certification centre

Korean Register | 29-August-2013

An IACS member classification society – is leading a project to build and operate the world's first green-ship equipment certification centre in Gunsan, Jeonbuk, Korea which is due to open in February 2014.

Work is already underway and the new 300 billion won (US\$269 million) facility is being constructed with the full support of the Korean Ministry of Maritime Affairs and Fisheries, the local government and various research institutes.

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Guangdong 7-month container volume declines 0.2pc to 15.04 million TEU

shippinggazette | 27-August-2013

The southern Guangdong checkpoint posted a year-on-year 0.2 per cent decline in import and export container volume to 15.04 million TEU in the first seven months, according to the statistics from the provincial customs and inspection departments, reports Xinhua.

While its overall import and export cargo volume increased 2.1 per cent to 222 million tonnes in the same period, entry and exit passengers increased 4.5 per cent to 200 million people, and transport vehicles rose 0.2 per cent to 1,124 units.

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Majestic Maersk makes first call at Ningbo, picks up 4,500 TEU for Europe

shippinggazette | 26-August-2013

The 18,000 TEU Majestic Maersk arrived at Ningbo with its 22-metre draft, where it picked up 4,500 TEU on the first leg of its maiden voyage to northern European ports.

The ship, one of the biggest in the world, will call at Shanghai and Shenzhen. The ship is deployed on to Asia-Europe route and will call at ports in Malaysia, Germany, Denmark, Poland and will return to Korea's Kwangyang.

Xinhua's report said there are only 11 terminals in the world that can berth such a large ship. Majestic Maersk is 400 metres long, 59 metres wide with a deck equaling to nearly three football pitches. The height from bottom to top is 73 metres, which is nearly the height of a 30-storey building.

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China Cosco Narrows Loss as Asset Sales Offset Shipping Slump

Bloomberg | 30-August-2013

China Cosco Holdings Co. (1919), the nation's biggest shipping company, narrowed its first-half loss as gains from selling assets helped offset a freight-rate slump. The net loss in the six months to June was 990 million yuan (\$162 million), compared with 4.87 billion yuan a year earlier, the company said in a filing to the Shanghai Stock Exchange today. Sales fell 13 percent. China Cosco is restructuring assets in a bid to return to profit as a third straight annual loss may result in its shares being delisted in Shanghai. The company had a gain of 3.13 billion yuan in the first half from the sale of assets including a a logistics unit, as shipping lines struggled with overcapacity.

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USGC-NWE freight rates jump w12.5 as position list thins

Platts | 29-August-2013

US Gulf Coast-Northwest Europe freight rates were expected to move up Wednesday as the medium-range tankers list is reported getting tighter.

USGC-NWE freight rates gained Worldscale 12.5 Tuesday to be assessed at w92.5, basis 38,000 mt, with rise further.

The Energy Protector was heard on subjects at w92.5 to load 38,000 mt of refined oil product around September 1 from the USGC for a transatlantic voyage, while other fixtures on this route were reported at levels from w92.5-97.5.

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US all-water shipping services after Panama expansion: the direct versus transshipment debate

TOC Events | 30-August-2013

How will Panama Canal expansion impact shipping and port networks across the Americas? This has been a topic of intense debate over some years now and while there appears to be fairly widespread agreement on some issues, the jury is still very much out on others.

Where the maritime community seems to have reached a fair consensus is on the size of the ships that will be

deployed on All-Water Asia/US East Coast (USEC) through Panama (AWP) services. Once the widened Canal opens, ship sizes are anticipated to increase quickly from the current average 4,500 TEU up to around 8,000 TEU - similar to the size of ships presently deployed on All-Water Suez (AWS) services. There is also general agreement that despite the considerable increase in ship size and the respective reduction in shipping costs, the AWP route is likely to see only a modest increase in market share relative to its main rivals, the AWS and the US West Coast (USWC) landbridge.

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13,386-TEU Cosco England newbuilding to join the Asia-Europe trade

shippinggazette | 28-August-2013

COSCO has taken delivery of the 13,386 TEU Cosco England, the third in a series of eight containerships ordered in May 2008 from Nantong Cosco KHI Ship Engineering Co Ltd (NACKS) for US\$166.8 million each.

The newbuilding is to be deployed on the CKYH Asia-Europe loop 7 (NE 7) service, and follows the May delivery of the same-size Cosco France.

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CEVA Opens Miami Health Care Cold Chain Hub

JOC Staff | 30-August-2013

CEVA Logistics has opened a new health care cold chain hub in Miami, Fla., in part to serve the Latin American market.

The supply chain management company said it has opened a Good Distribution Practice-compliant and FDA-approved warehouse for the storage, merge-in-transit and repacking of health care products, including pharmaceutical and cold chain products such as vaccines. The facility has a dedicated area for re-icing pharmaceutical shipments. The facility, which is located in CEVA's Miami gateway, has a 3,000-square-foot 15 to degrees Celsius (59 to 77 degrees Fahrenheit) temperature-controlled area and a 1,000-square-foot 2 to 8 degrees Celsius (35 to 46 degrees Fahrenheit) cooler. On- and off-site sight gel pack conditioning is available, too, CEVA said.

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Teamsters, DHL's AEI Agree to Extend Contract

JOC | 28-August-2013

Teamsters at Air Express International agreed to extend their contract with the company, keeping their current benefits in place until March 2014.

The extension gives both sides breathing room to deal with "substantive operational changes" planned at the U.S.-based company, part of DHL Global Forwarding.

"Rather than continuing with negotiations in this climate of uncertainty, we have agreed to a one-year extension with AEI," The Teamsters said in a contract update.

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