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WEEKLY NEWSLETTER

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China's exports rise 7.2 percent in August

English.news.cn | 8-September-2013

China's exports rose 7.2 percent year on year to 190.61 billion U.S. dollars in August, according to customs figures released on Sunday.

The growth rate was 2.1 percentage points higher than July.

Imports also rose last month, gaining 7 percent to 162.09 billion U.S. dollars, the General Administration of Customs said in a statement.

Total foreign trade grew 7.1 percent in August over the same month in 2012 to 352.7 billion U.S. dollars, said the statement.

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China's Aug. PPI down 1.6 percent

English.news.cn | 9-September-2013

China's producer price index (PPI) fell 1.6 percent in August from a year earlier, compared with a 2.3-percent drop in July, the National Bureau of Statistics (NBS) said on Monday.

The index, which measures inflation at wholesale level, has been in negative territory for 18 consecutive months.

However, the pace of the decrease had been easing for

three straight months, adding to evidence that the national economy was strengthening as the government's measures to stabilize it and adjust the economic structure started to take effect, said Yu Qiumei, an NBS official.

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China's Aug. inflation slows to 2.6 percent

English.news.cn | 9-September-2013

China's consumer price index (CPI), a main gauge of inflation, rose 2.6 percent year on year in August, down from 2.7 percent in July, the National Bureau of Statistics (NBS) said on Monday.

The country's consumer inflation has stayed between 2 percent and 3.2 percent this year, well below the government's full-year target of 3.5 percent.

Last month, food prices rose 4.7 percent year on year, while prices of non-food products were up 1.5 percent, the NBS said in a statement on its website.

Average consumer prices in the first eight months rose 2.5 percent from the same period of last year, according to the statement.

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China-Japan-ROK FTA has bright outlook yet problems remain

English.news.cn | 9-September-2013

The establishment of a free trade zone between China, Japan and the Republic of Korea (ROK) would definitely help the regional economy. Yet talks surrounding the free trade agreement (FTA) face many uncertainties.

As part of an East Asian economic and trade framework, the FTA was launched in November 2012, with its first round of trilateral talks in Seoul in March.

The second round of talks in Shanghai in July covered topics such as the cargo and service trade, rules of origins, customs procedures, trade remedies, intellectual property rights and e-commerce. The third-round is due in Japan at the end of the year.

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China industrial output growth at 17-month high

English.news.cn | 10-September-2013

China's industrial production gained traction in August with its value-added output expanding at its fastest pace in 17 months, according to official data released Tuesday.

A National Bureau of Statistics statement said the country's total industrial value-added output grew by 10.4 percent year on year last month, up 0.7 percentage points over July and marking the fastest

growth since April 2012.

Output in the first eight months surged 9.5 percent compared with a year earlier, and output increased 0.93 percent in August over July, the statement said.

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China's Aug. yuan loans total 711.3 billion

English.news.cn | 10-September-2013

China's new yuan-denominated loans in August stood at 711.3 billion yuan (115.24 billion U.S. dollars), 7.4 billion yuan more than a year ago, according to data released by the central bank on Tuesday.

The People's Bank of China (PBOC) said new yuan loans for the past eight months hit 6.49 trillion yuan.

M2, a broad measure of money supply that covers cash in circulation and all deposits, increased 14.7 percent year on year at the end of August. The growth rate was up 0.2 percentage points from July, the PBOC said.

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China's Exports Surge

JOC | 10-September-2013

China's export growth last month outstripped most forecasts, with shipments to the U.S. seeing significant expansion.

Total exports last month from China increased by 7.1 percent year-on-year, up from 5.1 percent year-over-year growth in July. Outbound shipments of electronics, textiles, toys, apparel and machinery were all more than 6.5 percent higher than a year earlier.

Exports to the U.S. accelerated from 5.3 percent year-over-year growth in July to 6.1 percent last month, although this was partially offset by slowing growth in sales to the EU which increased 2.5 percent year-over-year in August, down from the 2.8 percent expansion recorded in July.

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US Imports Via Rail From Mexico Continue to Climb

JOC Staff | 9-September-2013

U.S. cross-border imports from Mexico via rail jumped 10.8 percent in June 2013, according to data from the U.S. Bureau of Transportation Statistics. Rail imports from Mexico have seen year-over-year increases for the past 17 months.

U.S. imports by rail from Mexico totaled \$3.7 billion in June, climbing 10.8 percent year-over-year. U.S. rail

import value from Mexico also increased 6.5 percent from the level reported for May. In the first six months of 2013, the value of U.S. rail imports from Mexico soared 13.6 percent from the same period in 2012.

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US Steel Exports 'Below Healthy Levels' in July

JOC Staff | 10-September-2013

U.S. steel exports in July totaled 1.087 million tons, rising 2.2 percent from 1.064 million tons in June and 0.3 percent from July 2012, according to government reporting.

“ [North American Free Trade Agreement] steel demand improved in July compared to June by 6 percent, offsetting declines in other smaller international markets,” said David Phelps, president of the American Institute for International Steel, in a written statement. “NAFTA market's increase reflects the timing of the stronger mid-summer market conditions experienced at that time. Whether increased pricing in many steel markets — especially flat rolled — has staying power or is an inventory replenishment driven cycle remains to be seen.”

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Netherlands Tops Port Infrastructure Ranking

JOC Staff | 9-September-2013

The Netherlands' port infrastructure has been ranked as the best internationally by the World Economic Forum, according to its Global Competitiveness Report, which analyzes the competitive position of national economies worldwide.

“The fact that the Netherlands has the best port infrastructure in the world is due to a large extent to our continued investment in the Port of Rotterdam during the past years, for instance with Maasvlakte 2,” said Hans Smits, CEO of the Port of Rotterdam Authority, in a written statement. “We base these investments on a widely supported vision of the development we desire for the port: the Port Vision 2030. And we do that together with all the parties involved: municipality, ministries, the business sector and [non-governmental organizations].”

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Kawasaki to build hull parts of Brazilian Drillship

Kawasaki Heavy Industries, Ltd. | 9-September-2013

Kawasaki Heavy Industries, Ltd. announced that it will build hull parts of a drillship for ESTALEIRO ENSEADA DO PARAGUAÇU S.A. (EEP), Bahia State, Brazil, of which Kawasaki holds 30% of the shares.

The vessel is the first of six ordered by Sete Brasil (Brazilian investment company in the oil & gas industry),

which will be chartered by Petrobras. After the drillship's hull parts are completed at Kawasaki's Sakaide Shipyard, they will be transported to EEP for installation of other segments, such as the topside equipment, and will be delivered to the owner. This strategy was also agreed by the drillship owner.

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Maersk, Daewoo Build the World's Biggest Boat

Bloomberg | 9-September-2013

Every weekday morning in Okpo, a former fishing village near the heel of the Korean Peninsula, the streets fill with men and women—on bicycles, motorcycles, scooters, and on foot—in the matching gray jackets of Daewoo Shipbuilding & Marine Engineering. The commuters stream down the hill from the residential neighborhoods toward the harbor. They pass the small marina strewn with bits of netting and plastic patio furniture, where a few trawlers are tied up, and the pier where a replica of a famed 15th century armored Korean warship floats. Just beyond the harbor, some workers split off into a complex of DSME office towers. The rest continue on to the gates of the shipyard. There, after forming up with their teams for calisthenics, they get to work.

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China Focus: Northeast Asian countries eye Arctic seaway

English.news.cn | 10-September-2013

China's largest shipping firm is waiting for news that one of its ships will reach Rotterdam on Wednesday. A successful docking will mean it is the first Chinese merchant ship to travel to Europe via the Arctic Northeast Passage.

A vessel named "Yongsheng" of China Ocean Shipping (Group) Company (COSCO), sailed from Dalian port, northeast China's Liaoning Province on Aug. 8, starting its maiden voyage along a new seaway in the icy Arctic Ocean.

To dock at Rotterdam port via the new passage, the ship has had to sail west across the Bering Strait, pass through a number of waters including the East Siberian Sea and Vilkitsky Strait. The journey is about 2,936 nautical miles and scheduled to be completed in 30 days.

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G6 Alliance announces 2 Asia-Europe Golden Week voyage cancellations

Shippinggazette | 9-September-2013

The G6 Alliance has announced that two Asia-Europe voyages will be cancelled in early October as part of vessel maintenance needs and in line with the National Holiday in China that occasions a widespread factory

shutdown at that time.

Voided sailings will be on two services Loop 7 service in Week 41 with an intended departure from Qingdao on October 9 and the EUM service in Week 41 which was to sail from Busan on October 7.

"The G6 Alliance continues to offer a variety of services between the Far East and Europe covering all major port pairs with weekly sailings, and to make service adjustments where necessary," said the G6 joint statement.

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Chongqing July container transport volume soars 79.8pc to 69,000 TEU

Shippinggazette | 9-September-2013

Chongqing has posted a 79.8 per cent year-on-year July increase in container traffic to 69,000 TEU, with foreign trade box volume rising 47.2 per cent to 32,000 TEU, reports Xinhua.

Because of local flooding and an inability to work channel locks, Chongqing's July container traffic and port throughput was lower than in June, but still increased remarkably year on year.

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Drewry Eastbound Trans-Pacific Rate Erodes

JOC Staff | 11-Shippinggazette-2013

The average spot freight rate in the eastbound trans-Pacific trade fell \$100 per 40-foot-equivalent unit this week, giving up much of the \$250 per FEU gain seen last week.

The Drewry benchmark rate for shipping from Hong Kong to Los Angeles dropped to \$1986 for the week of Sept. 11, slipping 4.8 percent from Sept. 4's rate of \$2,086 per FEU. The drop followed the recent pattern of steep declines after general rate increases in this lane. The current level reflects the attainment of just 37.5 percent of the \$400 per FEU GRI recommended by the Transpacific Stabilization Agreement for Sept. 1.

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Shenzhen reaches deep into China to funnel cargo from its distant dry ports

Shippinggazette | 11-Shippinggazette-2013

The world's fourth largest container port of Shenzhen plans to expand its already considerable dry port network to funnel cargo from afar, said a source in Shenzhen Transport Commission's Port and Shipping Department.

Yantian International Container Terminal and China Merchants, operating western Shenzhen terminals, plan to launch more sea-rail intermodal services to hinterland points, already operating 15 such services to faraway

Chongqing, Shaoguan, Changping, Changsha, Chengdu, Kunming, Wuhan, Zhuzhou, Liling, Hengyang, Nanchang, Ganzhou, Dalang, Shilong and Guiyang.

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U.S. oil demand rose significantly, positive for tanker rates

Market Realist | 11-September-2013

As the single largest oil importer in the world, the United States's oil demand can have a large impact on oil import and crude tanker demand. If U.S. demand for oil grows, even in the face of increasing domestic production, imports could continue to rise. On the other hand, if demand isn't growing as fast as domestic production, it negatively affects crude tanker demand.

Domestic production rises, while demand has fallen

The U.S. market is now above where it was back in 2008, as corporate profits grew to records. But oil consumption hasn't recovered, and it stood at 19 million barrels a day in July. The share of domestic oil producers grew from just 25% to 37.5%. We can attribute three main factors to the general weakness in oil consumption over the past five years: slow recovery, fuel economy, and alternative energy.

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RoadOne IntermodaLogistics Appoints New Executive Team

JOC Staff | 10-September-2013

RoadOne IntermodaLogistics, an intermodal, distribution and logistics services company, has appointed Larry Cuddy as vice president of commercial strategy and client solutions, Vincent Costagno as vice president of sales, Mark Pontarelli as vice president of agent development and Paul Sullivan as vice president of finance.

Cuddy has ample logistics and supply chain experience, with a 20-year career in business development, solutions design, transportation management and information technology solutions. Before joining RoadOne, he was senior director of client solutions supply chain at Estes Express Lines. His experience also includes senior sales positions at 3PD, Exel and Velocity Express.

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Kambara-kisen signed the contract with a service provider 'CyberLogitec Co.,Ltd.' (Seoul, Korea) for Japan's AFR*.

Shippingazette | 11-September-2013

- Kambara-kisen signed a contract with Japan's AFR Service Provider 'CyberLogitec Co.,Ltd.'

- CyberLogitec is ranked on the Japanese customs' authorized service provider list for Japan's advance filing rule(JAFR)

- CyberLogitec launches a new Japan's AFR service for Carriers and NVOCCs in foreign countries through OPUS SmartLink*.

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