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WEEKLY NEWSLETTER

Week 33 August 11th, 2013

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China's banking assets top 23 trillion USD by June

English.news.cn | 14-August-2013

Total assets in China's banking industry hit 144.2 trillion yuan (23.26 trillion U.S. dollars) by the end of June, up 13.78 percent from one year earlier, the China Banking Regulatory Commission said on Wednesday.

The growth rate was 3.25 percentage points lower than that at the end of March this year, the commission said, adding that the gross liabilities of Chinese banks rose 13.46 percent year on year through the same period.

It said the non-performing loans in Chinese commercial banks reached 539.5 billion yuan at the end of June, climbing 13 billion yuan from that at the end of March.

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Market exchange rates in China

Xinhua | 16-August-2013

Following are the central parity rates of the Chinese currency Renminbi (RMB) against nine major currencies announced on Friday by the China Foreign Exchange Trading System:

Currency Unit Middle Price (in RMB yuan)

U.S. Dollar 100 616.66

Euro 100 823.52

Japanese Yen 100 6.2381

Hong Kong Dollar 100 79.526

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China yuan strengthens to 6.1666 against USD Friday

English.news.cn | 16-August-2013

The Chinese currency Renminbi, or the yuan, lost 30 basis points to 6.1666 against the U.S. dollar on Friday, according to the China Foreign Exchange Trading System.

In China's foreign exchange spot market, the yuan is allowed to rise or fall by 1 percent from the central parity rate each trading day.

The central parity rate of the yuan against the U.S. dollar is based on a weighted average of prices before the opening of the market each business day.

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China's economy has potential to sustain fast growth: expert

Xinhua | 12-August-2013

It is still possible for China to maintain fast economic growth despite a growth rate that has decelerated for the past 13 consecutive quarters, according to an opinion piece reprinted in the China Securities Journal on Monday.

The opinion piece, penned by Justin Yifu Lin, former senior vice president and chief economist of the World Bank, proposes that emerging markets have been impacted by shrinking demand from high-income economies since the global financial crisis erupted in 2008.

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China's fiscal revenue rises moderately in July

Xinhua | 13-August-2013

China's central government fiscal revenue grew 8.8 percent in July, consolidating the trend of moderate increase after a slump in the first quarter, according to latest official data.

The Ministry of Finance (MOF) announced on Tuesday that central government fiscal revenue increased year on year to 604.9 billion yuan (98 billion U.S. dollars) in July, slightly lower than the 9.9 percent growth in June but higher than January-May.

The MOF said the central government witnessed a rebound in fiscal revenue growth in the previous two months, but the year-on-year growth in the first seven months stood at 2.6 percent, still 4.4 percentage points below the full-year growth target.

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July CPI up 2.7 Percent, PPI down 2.3 Percent

CSFJIN | 13-August-2013

The National Bureau of Statistics (NBS) announced on August 9 that China's Consumer Price Index (CPI) rose 2.7 percent year on year in July 2013. The prices rose 2.6 percent in cities and 2.9 percent in rural areas. The food prices increased 5.0 percent, and non-food prices increased 1.6 percent. The prices of consumer goods grew 2.7 percent, and the prices of services grew 2.7 percent. Over the first seven months, the average monthly inflation was 2.4 percent.

In the second half, the inflation pivot may shift upward mildly with considerable medium to long-term risks. Inflation will come earlier and more quickly than expected if economic recovery beats forecasts.

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US trade deficit drops 22pc, hitting its lowest level since 2009

shippinggazette | 12-August-2013

US exports in June reached an all-time high of US\$191.2 billion resulting in the narrowing of the trade deficit by 22 per cent from May to \$34.4 billion, and possibly boosting estimates for second quarter growth, according to figures from the Commerce Department's Bureau of Economic Analysis (BEA).

The previous monthly record for exports was \$188.7 billion set in December. The June export level is also 2.2 per cent higher than in May. The trade gap is the lowest since 2009, American Shipper reports.

The United States imported \$225.4 billion worth of goods and services in June, \$5.8 billion less than in May. On an annual basis, the trade deficit decreased \$8.2 billion. From May to June, the trade gap narrowed by \$10 billion.

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Singapore's second quarter trade shrinks 2pc to US\$196 billion

shippinggazette | 14-August-2013

Singapore has announced its trade performance for the second quarter, experiencing a two per cent year-on-year decline to SG\$247 billion (US\$195.8 billion), following a nine per cent drop the previous quarter,

according to a statement released by the International Enterprise (IE) Singapore.

For the April-June period, total exports dipped 0.1 per cent and total imports fell four per cent.

But quarter-to-quarter, on a seasonally adjusted basis, Singapore's total external trade increased four per cent in the second quarter against a one per cent contraction in the previous quarter.

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Sino-Kazakhstan first-half trade volume rises 40.7pc to 674,000 tonnes

shippinggazette | 12-August-2013

Border checkpoints in Xinjiang Autonomous Region on Sino-Kazakhstani border, posted a year-on-year 40.69 per cent increase in import and export cargo to 674,000 tonnes in the first half of the year, reports Xinhua.

Cargo turnover volume was up 5.18 per cent to 158.02 million tonnes per kilometre, while exit and entry passenger movement declined 18.51 per cent to 203,800 people. The passenger turnover rose 4.98 per cent to 80.41 million per kilometre.

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India to emerge as next hub of ship-building industry: G K Vasan

PTI | 14-August-2013

Union Minister G K Vasan yesterday claimed India would be the "next hub" of ship-building industry among the emerging economies, though the industry is still reeling under the global economic slowdown.

"A robust ship-building industry is a vital component of any strong economy," Vasan told reporters here.

The Union Shipping Minister, while giving examples of USA, western European countries and Japan and South Korean in Asia, stressed that "India would be the next hub of ship-building industry."

When asked if his ministry is looking forward to global orders in the wake of the Cochin Shipyard's success in building INS Vikrant, India's first indigenous aircraft carrier, he said the strain on the world economy remains an issue and it is likely to continue for a year.

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Cochin shipyard may get new dock

Deccan Chronicle | 12-August-2013

With the construction of Indigenous Aircraft Carrier (IAC) INS Vikrant in advanced stage, Cochin Shipyard Ltd is planning to go in for a new dock capable of repairing jack up rig, semi submersibles and large aircraft carrier, a release said.

In the last decade, the company has built and exported over 40 ships to international owners based out of Norway, USA, Saudi Arabia and Abu Dhabi making it the leading ship building facility in the country.

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Port Hueneme and Rail Partners Celebrate

JOC | 13-August-2013

Port and Community officials join rail partners Genesee & Wyoming (G&W) and Union Pacific (UP) to celebrate two exciting new milestones:

The Port of Hueneme was honored recently by the Railway Industrial Clearance Association (RICA) as 2012's Most Improved Port. Founded in 1969, the Railway Industrial Clearance Association is dedicated to serving the heavy and dimensional transportation industry, cargos with large dimensions, excess weight or center of gravity or other unusual issues. With over 400 members the association seeks opportunities to solve transportation challenges that lead to improved cooperation between shippers, receivers and railroads to implement common solutions to intermodal problems. The RICA honor was the result of a membership vote at their annual conference in Charleston South Carolina last month.

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Shandong province adds 30.9 million tonnes' port capacity in first half

shippinggazette | 13-August-2013

Eastern China's coastal province Shandong spent CNY4.9 billion (US\$799.43 million) on port and shipping projects during the first of half of 2013, which has brought 30.9 million tonnes of capacity to the ports in the province by completion four terminals with eight deepwater berths, Xinhua reports.

There are 62 ongoing port and shipping projects in Shandong, according to the province's port and shipping authority. Fifty-two of them of are seaport projects and 10 river port projects.

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China to build 16,000 TEUers at Shanghai's Jiangnan Changxing Heavy

shippinggazette | 13-August-2013

Wai Gaoqiao-controlled Shanghai Jiangnan Changxing Heavy Industry has signed a shipbuilding contract with CSSC Shipping (Hong Kong) to build three 16,000 TEU ships, the largest ever built by Chinese yards.

Jointly designed by Waigaoqiao Shipbuilding and CSSC-affiliated Marine Design & Research Institute of China (MARIC), two of the ships will be built at Jiangnan Changxing Heavy Industry and one will be built at Waigaoqiao Shipbuilding.

According to a report by SinoShip News, the first ship in the deal is expected to be delivered in September 2015, saying it is likely that either Cosco or China Shipping will charter the vessels.

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Shanghai Port handles 2.98 million TEU in July, up 5pc year on year

shippinggazette | 14-August-2013

SHANGHAI Port, the world's largest container port, have announced its throughput in July, experiencing a five per cent increase year on year to 2.98 million TEU compared to 2.84 million TEU registered in the same month last year.

The Chinese largest port also saw a 7.4 per cent throughput growth from 2.76 million TEU recorded in June, according to figures from Shanghai International Port (Group) Co.

In the first seven months, Shanghai handled a total of 19.31 million TEU, rising 3.2 per cent against 18.71 million TEU in the same period last year.

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Liaoning port container throughput to top 10 million TEU by year end

shippinggazette | 14-August-2013

NORTHEAST China's coastal province of Liaoning estimated that the collective container throughput of its ports will exceed 10 million TEU by the end of year, while the throughput tonnage will increase by 50 million tonnes to 930 million tonnes.

As of the end of June, Liaoning's port throughput tonnage in the first half of 2013 had hit 500 million tonnes, 14.1 per cent more than in the same period in last year. The increase was 4.2 percentage points faster than the national average, according to Xinhua's report.

Liaoning's port-handled foreign trade shipments in the first half of year increased 12.4 per cent to 98.74 million tonnes. The growth was 4.5 percentage points faster than the national average.

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Indian port box volume dips as major terminals report lower throughputs

shippinggazette | 12-August-2013

Container volume at major ports in India declined 4.73 per cent year on year from April to July, the first four months of fiscal year, according to a statement from the Indian Ports Association.

Throughput at the 12 state-owned ports, which account for most Indian containerised trade, totalling 2.51 million TEU compared with 2.63 million TEU in the same period last year. Containerised tonnage fell six per cent to 38.5 million tonnes.

At the country's largest container terminal, the Port of Jawaharlal Nehru (Nhava Sheva), throughput was down five per cent year on year to 1.38 million TEU.

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Hanjin Shipping narrows first half loss 66pc to US\$103.6 million

shippinggazette | 12-August-2013

-KOREA's Hanjin Shipping, the world seventh biggest container carrier, has posted a first half net loss of loss of KRW115.2 billion (US\$103.6 million), a reduction of 66 per cent of the KRW339.6 billion loss made in 2012.

Company results also showed a first quarter net loss of KRW80.4 billion compared to the KRW1.2 billion made in the corresponding quarter last year and a first quarter loss of KRW34.8 billion.

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'K' Line Zhenhua Logistics opens warehouse in Shanghai near Yangshan

shippinggazette | 12-August-2013

"K" LINE Zhenhua Logistics (Shanghai) Co Ltd (KLZH-Shanghai), a joint venture between "K" Line and a Hong Kong company, has opened a new warehouse in the Logistics Park of Lingang New Town, Pudong District, Shanghai.

The Logistics Park is located on the Shanghai side of the 32.5 kilometre Donghai Bridge - one of the world's longest cross-sea bridges - that connects the city with the offshore Yangshan deep-water port in Hangzhou Bay south of the metropolis. Yangshan port was built to allow Shanghai port to grow despite its shallow waters.

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China's Logistics Prosperity Index falls for fourth month in July

JOC | 12-August-2013

THE latest figures posted by China Federation of Logistics and Purchasing (CFLP) show that China's Logistics Prosperity Index (LPI) was at 52.4 per cent in July, down 0.7 percentage points compared to June. This was the fourth month in a row that the index dropped, Xinhua reports.

But He Hui, Deputy Director of China Logistics Information Centre, said that though the July index fell, it managed to stay above the critical level of 50 per cent, and was even above 52 per cent. This means that China's logistics industry still remained steady.

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