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WEEKLY NEWSLETTER

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Economy & Policy

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Infrastructure & Development

Shipping

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China's September FDI rises 4.88 pct

English .news. cn | 17-October-2013

Foreign direct investment (FDI) inflows into the Chinese mainland climbed 4.88 percent in September from a year ago, the Ministry of Commerce said on Thursday.

September's FDI inflows reached 8.84 billion U.S. dollars, the ministry said, while in the first nine months, FDI totaled 88.6 billion U.S. dollars, up 6.22 percent from the same period of 2012.

The September FDI data was above August's 8.38 billion U.S. dollars, which was up 0.62 percent year on year.

Commerce ministry spokesventages" in attracting foreign investment, and that investors' confidence in the country had not changed.

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Sept CPI rise hits 7-month high

China Daily | 15- October -2013

Although inflation rose to a seven-month high in September, it was within the comfort zone for China's economy and will not lead the government to revise its reform policies, economists said.

The National Bureau of Statistics reported on Monday that the consumer price index, the main gauge of inflation, increased 3.1 percent year-on-year in September, compared with 2.6 percent in August.

The figure is higher than the average of 2.8 percent forecast by financial institutions. However, Qu Hongbin, HSBC co-head of Asian economics research and greater China chief economist, said the September figure is still lower than the alarm line of 3.5 percent.

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China's Sept PPI down 1.3%

Xinhua | 14-October -2013

China's producer price index (PPI) fell 1.3 percent in September from a year earlier, compared with a 1.6-percent drop in August, the National Bureau of Statistics (NBS) said Monday.

The index, which measures inflation at the wholesale level, has been in negative territory for 19 consecutive months.

However, the pace of the decrease has been easing for four straight months, indicating continued strengthening of the country's economy, said Yu Qiumei, senior statistician with the NBS.

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Economy & Policy

Market & Trade

Infrastructure & Development

Shipping

Logistics & Transportation

China's Sept inflation rebounds to 3.1%

Xinhua | 14-October-2013

China's consumer price index (CPI), a main gauge of inflation, rose 3.1 percent year on year in September, up from 2.6 percent in August, the National Bureau of Statistics (NBS) said on Monday.

In the first nine months, CPI growth stood at 2.5 percent on average, well below the government's full-year target of 3.5 percent.

Yu Qiumei, a senior statistician with the bureau, attributed the rise in September mainly to a rebound in food prices due to the holiday effect, as well as droughts and floods in some regions. Food prices account for about one third of the CPI calculation.

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China's fiscal reform will boost growth

Xinhua | 13-October-2013

Less tax for small businesses and more financial support for local government are on the cards as the Chinese leadership considers to start reforming the fiscal system.

On August 1, the turnover tax was replaced by a value-added tax (VAT) in the transportation industry and six service sectors.

VAT and turnover tax were suspended for businesses with monthly revenue below 20,000 yuan (\$3,257) on August 1, benefiting more than 6 million enterprises.

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China yuan strengthens to 6.1406 against USD

Xinhua | 14-October-2013

The Chinese currency Renminbi, or yuan, strengthened 52 basis points to 6.1406 against the U.S. dollar on Monday, 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, Vietnam target \$100b trade for 2017

English. news .cn | 16-October-2013

China and Vietnam will achieve bilateral annual trade volume of \$100 billion by 2017, Premier Li Keqiang said during a luncheon with business leaders in Hanoi on Tuesday.

China has been Vietnam's largest trading partner for nine years.

Trade volume between the two countries exceeded \$40 billion in the first eight months of this year, putting the annual target of \$60 billion for 2015 within reach.

"China and Vietnam have the ability and wisdom to overcome difficulties in bilateral relations, deal with differences and expand common interests," Li said in his speech.

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China, UK agree to upgrade economic cooperation

Xinhua | 16-October -2013

China and the United Kingdom agreed to strengthen cooperation in macroeconomic, trade, investment and financial sectors at the fifth China-UK Economic and Financial Dialogue (EFD) held here on Tuesday.

Chinese Vice Premier Ma Kai and the UK's Chancellor of the Exchequer George Osborne co-chaired the dialogue,

according to a Foreign Ministry press release.

Ma called on the two sides to create new highlights of economic cooperation, deepen financial cooperation as well as improve coordination in major international economic and financial affairs so as to promote sustained and healthy development.

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China-central Asia trade accelerates

Xinhua | 16-October-2013

Economic cooperation and trade between China and central Asian countries, including Kazakhstan, Uzbekistan, Kyrgyzstan, Turkmenistan and Tajikistan, has accelerated in recent years, latest data has showed.

According to figures from the Ministry of Commerce, bilateral trade with the five nations reached \$46 billion in 2012, up 13.7 percent from a year earlier. In the first eight months, bilateral trade totaled \$32.4 billion, up 16.7 percent year on year.

China has become the largest trade partner of Kazakhstan and Turkmenistan, the second-largest trade partner of Uzbekistan and Kyrgyzstan, and the third-largest trade partner of Tajikistan, according to the ministry.

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New container terminal commences trial operations at Port of Zhanjiang

shippinggazette | 14-October-2013

THE first phase of Baoman Container Terminal at South China Sea port of Zhanjiang, is to commence trial operations in the fourth quarter of this year, Xinhua reports.

Zhanjiang Customs has signed a cooperation agreement with Zhanjiang Port Group on setting up customs inspection and clearance facilities at the new terminal.

Baoman Container Terminal is a key project of Guangdong province that is approved by the National Development and Reform Commission. Two 50,000-tonne container berths have been built up at the terminal, which can berth ships of 12,500 TEU and can handle as many as 800,000 TEU per year.

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Zhenhua Port Machinery considers buying German shipbuilder, JJ Sietas

Shippinggazette | 14-October--2013

CHINA's port equipment manufacturer Zhenhua Port Machinery Co (ZPMC) has indicated it may acquire German shipbuilder, JJ Sietas Schiffswerft (Sietas Shipyard) that was founded in 1635 at Hamburg.

The shipyard has built hundreds of small and mid-sized merchant ships. From the mid-1960s until 2009, Sietas

was a prolific builder of containerships of up to 1,850 TEU, reports Alphaliner.

After the delivery of its last containerships in 2009, the 1,421-TEU Elysee for Dutch owner JR Shipping, the company re-focused on building offshore vessels, dredgers and small ferries. Even after its bankruptcy in November 2011, the yard continued to build vessels with a reduced staff and under the management of its liquidators.

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Xinjiang Kuqa to build biggest rail logistics park in northwest China

Shippinggazette | 15-October-2013

BAODA Rail Logistics Park, the first Ningbo logistics project in northwest China's Xinjiang Kuqa County, plans to build a 770-square metre all-steel rail freight station, reports Xinhua.

The facility will accommodate 68 rail cars for freight handling one time. It is designed to have four rail platforms with each platform gap of 50 metres.

Once completed, the facility will become the longest freight station in northwestern region and will play an important role in facilitating Kuqa's cargo outbound transport and enhancing its cargo capacity.

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Economy & Policy

Market & Trade

Infrastructure & Development

Logistics & Transportation

South African August imports up 21.9pc, exports up 15pc, growth slows

shippinggazette | 16-October-2013

South Africa's import value posted a 21.9 per cent increase in August year on year to US\$8.9 billion while exports rose 15.1 per cent to \$7 billion.

Imports grew at a slower pace than in July, according to preliminary trade statistics from the South African Revenue Service, when they were valued at \$7.3 billion.

In the first eight months of 2013, the value of imports was up 17.3 per cent year on year to \$63.2 billion.

Big South African import volumes in the first eight months came from Europe, up 22 per cent with Asia coming in second, increasing 18.8 per cent year on year.

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Dalian Changxingdao port throughput up 285pc to 986,000 tonnes

Shippinggazette | 15-October-2013

The northeastern Dalian Changxingdao port posted a 285 per cent year-on-year increase in cargo throughput to 986,000 tonnes in July and August, defying the current depressed shipping market conditions, reports Xinhua.

The rapid growth of the port was attributed to its positive cargo collection strategy and the continuous effort to enhance production efficiency. It has managed to attract new cargo such as aluminum oxide and scrap steel to transship through Dalian. Also it cooperates closely with rail department to get transport capacity support.

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China Southern starts Guangzhou-Hangzhou-LA freighter service

Shippinggazette | 15-October-2013

CHINA Southern Airlines has started an all-cargo service from its base Guangzhou via eastern city Hangzhou to Los Angeles, which shortens freight transport time from Hangzhou to Los Angeles to 11 and a half hours, Xinhua reports.

The new service uses Boeing 777-200 freighter that can carry 90 tonnes and operates under the flight number of CZ469. Initially, weekly flights will depart Guangzhou Saturdays at 0430 hrs, arriving at Hangzhou at 0620 hrs, then taking off at 0750 hrs for Los Angeles.

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Economy & Policy

Market & Trade

Infrastructure & Development

Logistics & Transportation

Maersk Line Plans US-Asia Rate Hike for Mid-November

JOC Staff | 15-October-2013

Maersk Line will attempt to raise rates for shipments on its trade from the U.S. to Far East Asia, effective Nov. 15:

From the U.S. West Coast and inland points to the Far East, the increase will be \$80 per 20-foot container and \$100 per 40-foot, 40-foot high-cube and 45-foot container.

From the U.S. East Coast to the Far East, the hike will be \$160 per 20-foot container and \$200 per 40-foot, 40-foot high-cube and 45-foot container.

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Zim Container Ship Brings Yacht to Port of Savannah

JOC Staff | 14-October-2013

Zim Integrated Shipping Service's special cargo team has handled a shipment of a 100-ton, 92-foot-long yacht, shipped on board the Zim Ontario from Asia to Port of Savannah.

The Savannah Giant, a new barge crane delivered to the Georgia port in August, was used for the first time during the discharge operation. The crane was stationed alongside the Zim Ontario to make the lift from the vessel. After the yacht was taken off the ship, it was transported in the cradle from Garden City Terminal down river to Ocean Terminal.

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MSC Schedules India-Europe Rate Hike

JOC Staff | 16-October-2013

Mediterranean Shipping Co. aims to increase rates in its westbound trade from India to North Europe and the Mediterranean, starting Nov. 4.

The planned hike for all cargo will be \$200 per 20-foot container and \$400 per 40-foot container.

“In order to maintain the high level of reliability and efficiency of our services, we have decided to implement the rate restoration,” MSC India said in a trade notice.

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Economy & Policy

Market & Trade

Infrastructure & Development

Shipping

Schenker Logistics opens domestic land transport network in Turkey

shippinggazette | 15-October-2013

Germany's DB Schenker is establishing a domestic network in Turkey for procurement and distribution, having already completed the first and second phases of the expansion, the company announced.

Germany is the most important export destination for Turkey, followed by the United Arab Emirates, India and the US. The automotive industry is the country's largest export sector, followed by machines, iron, steel and textiles, the Schenker statement said.

"Having our own land transport network in Turkey will enable us to cover yet another important market for our customers," said Schenker director Karl Nutzinger, in charge of overland transport.

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DHL, BP Sign Five-Year Freight Forwarding Deal

JOC Staff | 16-October-2013

DHL has signed a new, five-year agreement to provide global freight management and forwarding services for BP, the London-based oil and gas company.

DHL will provide the freight management operations for BP's oil and gas exploration and production business, and DHL Global Forwarding will provide inbound freight forwarding services to support BP's global upstream operations and major capital projects.

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