



ASSOCIATION OF MULTIMODAL TRANSPORT OPERATORS OF INDIA

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A. P. Moller-Maersk grows revenue & underlying profit in 'year of transformation'

A.P. Moller-Maersk has said it made a fourth quarter profit of \$386 million, attributing the rise in earnings primarily to its container shipping business, Maersk Line. Underlying profit for the continuing operations was \$ 356 million, compared to a loss of \$ 496 million in 2016. The profit consisted of \$ 1 billion related to the transport and logistics business, in line with guidance, it said in a release.



"The past year was unusual for A.P. Moller-Maersk, characterised by a cyber attack and operational challenges in a few hubs. We succeeded in growing the revenue by 13 per cent, improving cash flow and increasing underlying profits from a low 2016 base. However, the financial result shows that significant improvements are still needed. On the other hand, when we look at the strategic business transformation, progress throughout the year has indeed been satisfactory. We have taken the first steps towards the integration of our container shipping, ports and logistics businesses and our digital transformation is taking shape. At the same time, we have found new owners for part of the energy-related business units," said Mr Søren Skou, CEO of A.P. Moller-Maersk.

Dun & Bradstreet releases 'Port Logistics: Issues & Challenges in India' report

Dun & Bradstreet has brought out a 'Port Logistics: Issues & Challenges in India' report. The study looks into various roadblocks and suggests policy recommendations to resolve the challenges across ports in India. It was handed over to Mr Suresh Prabhu, Minister of Commerce & Industry.

To achieve a target of 5 per cent share in world exports, India's exports need to grow at an average rate of over 26 per cent for the next five years. This would require increasing its product competitiveness. Enhancing product competitiveness in the global market needs infrastructure for trade to improve, and ports are a critical part of trade infrastructure.

The study encapsulates key issues and challenges and also proposes 60 policy measures to strengthen the ports sector, which represents the bulk of India's merchandise trade. The study introduces a 'Port Performance Index' as an attempt to benchmark performance of various ports by combining qualitative perception of stakeholders with quantitative outcome-based data.

Covering 13 ports which handle around 67 per cent of India's maritime trade, the report engaged with 700 respondents pan-India, comprising government officials, trade associations, exporters/importers, cargo handling agents and freight forwarders.

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234, H Wing, Kanakia Zillion,
Nr Kurla Bus Depot, Kurla
Mumbai 400070

Tel. : 9029078350/51/53/54

Email : info@amtoi.org

Editorial Team:

Mr. Xerxes P. Master

Mr. Vivek Kele

Catalysing Multimodalism

www.amtoi.org

Chemical shipping freight rates seen weakening

Chemical shipping freight rates will weaken through 2018 due to the depressed outlook on overtonnaged long haul routes, according to the latest edition of the Chemical Forecaster, published by global shipping consultancy Drewry.

The global chemical trade grew by a little over 4 per cent in 2017, while overall tonne-mile demand expanded by almost 5 per cent. Despite continuing global economic growth, Drewry expects seaborne chemical trade to grow by 2.5 per cent in 2018 and tonne-mile demand by 1.6 per cent, reflecting a slowdown in long-haul trip growth. Increasing self-sufficiency in base chemicals in Asian countries is a definite threat to long-haul trades, it said in a release.

The global chemical capable fleet increased by 3.9 per cent in tonnage terms in 2017. However, the fleet trading in the chemicals/vegoils market expanded by 18 per cent, while the fleet trading in CPP declined by 4 per cent as the weakness in this market encouraged owners to switch trades.

India & Bangladesh discuss measures to boost bilateral trade & economic relations

India-Bangladesh bilateral talks, at the level of Commerce Secretary, were held recently in Dhaka. The Indian delegation was led by Ms Rita Teatota, Commerce Secretary, and the Bangladesh delegation was headed by Mr Shubhashish Bose, Secretary, Ministry of Commerce, government of Bangladesh.

The two sides held extensive and productive discussions on a variety of issues concerning bilateral trade and economic relations, including development and upgradation of infrastructure at border trading points, further expansion of the Border Haats of the two countries, identification and resolution of non-tariff issues affecting bilateral trade, regional connectivity under BBIN MVA and ease of investment.

Both sides agreed to explore the possibilities to further enhance bilateral trade relations and cooperation in fields such as export promotion and capacity building on trade-related matters. Commerce Secretaries of both sides also discussed the establishment of an institutional B2B mechanism to provide policy level inputs on trade and investment.

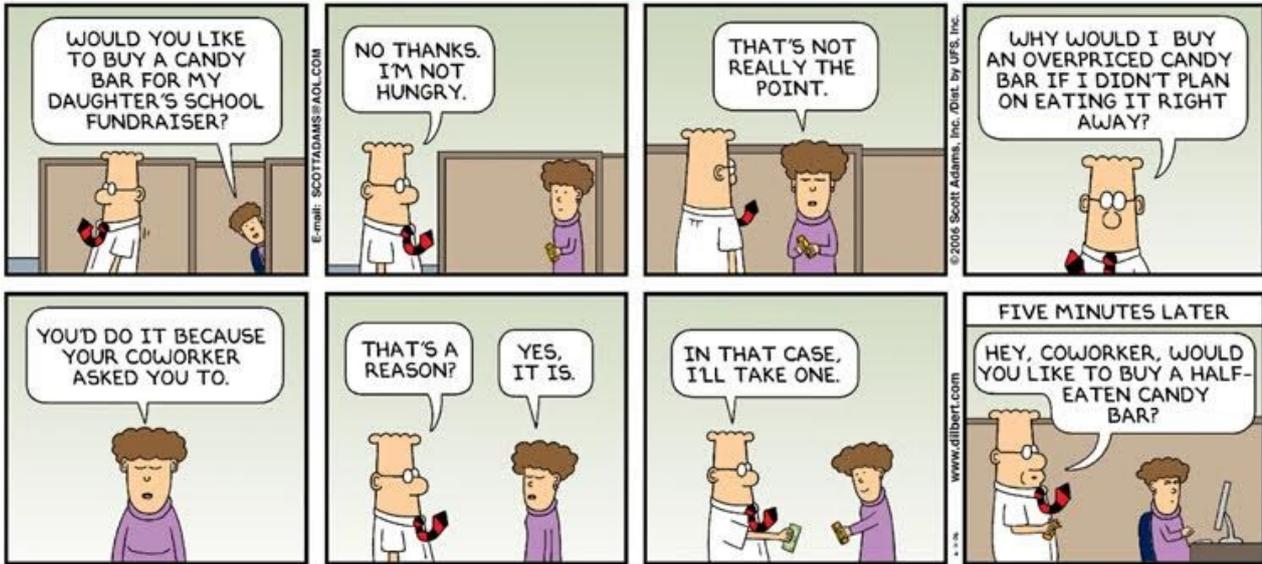
GatewayRail flags off weekly dedicated train service from ICD Faridabad to Pipavav

GatewayRail recently achieved yet another milestone by starting a weekly dedicated train service, for Williams Sonoma, from its ICD Faridabad to Pipavav Port. The first train was flagged off on February 12, 2018. It's a collaborative effort between GatewayRail, Maersk Line and Damco (Maersk T&L team) and APM Terminals Pipavav towards a Scheduled Service Regime. There is a long-standing demand of the trade for transit assurance by intermodal operators. However, at present, Indian Railways, the primary service provider, does not give any transit time guarantees, resulting in uncertainty about shipment schedules, said a release.

At a ceremony organised by GatewayRail at their Faridabad Inter-Modal Terminal, the train carrying export laden containers was flagged off by Col. Vijay Malhotra, Director - Operations, Williams Sonoma. The event was hosted by Mr Ashish Jhunjhunwala, the Head of ICD Faridabad of GatewayRail. Capt. Shantanu Bhattacharya, Mr Lalit Lahori, Mr Aditya Gupta and Ms Samta Kamra of GatewayRail were also present.

The event was also graced by Mr Rajesh Gupta, Superintendent of Customs, and Mr Ajish Babu, Mr Mukul Jain, Mr Puneet Gupta and Mr Sumanta Naskar of Damco. Mr Jaibhaskar Kothandaraman and Mr Deepak Suri of Maersk Line, and Mr Jitender Monga and Mr Shailesh Modha of APM Terminals Pipavav were also present at the flagging off ceremony, the release added.

Humor



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BY RINA PICCOLO

