



**PREMIERE
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News Letter for Nov. 2011

Passengers Pay for the Fuel on Bankrupt Comtel Air

The Comtel Air flight from Amritsar, India to Birmingham, England made a standard pit stop in Vienna to refuel. The flight attendants were seen begging all travelers to throw a few bucks in so that the plane could leave the airport. A video shot aboard the plane records the flight attendant telling the passengers, "We need some money to pay the fuel, to pay the airport, to pay everything we need," she said. "If you want to go to Birmingham, you have to pay."

But this fee wasn't a few pennies in a cup. It was more than \$200 per traveler. According to one flyer, the airline needed £24,000 cash (\$37,800) in order to push back from the gate and continue the journey to the U.K. The flight was stranded in Vienna for more than six hours while the cash was collected.



Economies of scale made steel

The economics of very big ships

Maersk Lines, the world's biggest container-shipping company and owner of the Eleonora, is betting that, given the current economics of world trade, the only way to go is yet bigger. In February it announced an order for 20 even larger ships with a capacity of 18,000 twenty-foot-equivalent units (TEUs), the standard measure of container size. (The Eleonora can carry a mere 15,000.) The new ships will cost \$200m each.

Most of these vessels will be designed for the Europe-Asia run—now the world's busiest trade route. Given the rising price of fuel, many shippers think they need huge ships to turn a profit. Fears of a renewed slowdown in global trade accelerate the rush to find economies of scale.



Freight rates have plummeted in recent months, thanks to weakening demand and an oversupply of container ships, many of them ordered in the optimistic years before 2008. Freight rates on the Europe-Asia run are now below \$700 per TEU, less than half the peak a year ago.

(Abstract from Economist 2011-11-12)



Single's Day: Biz Boon?

Unattached Chinese men and women celebrate Single's Day on Nov 11 as the date consists of 4 "ones," a number that visualizes the Chinese word for bachelor—"bare stick." This year marks the Super Single's Day, as 6 "ones" make up 11/11/11. Savvy merchants have rolled out love-themed products and kicked off sales promotions in hopes of boosting the traditionally bleak retail



Premiere would like to take this opportunity to thank all of our partners who receive this newsletter for your kind support during the past 2011 and wish all of us a more prosperous 2012.

Customs Inspection Rises before Chinese New Year



Traditional Chinese New Year, known as "Spring Festival" is around the corner, we'll have a long holiday starting from Jan. 22th to 28th, 2012.

Before the New Year's Day, the Chinese customs will become stricter and the odds of customs inspection rise as a result.



So if you have cargo move from or to China recently, please bear in mind not to be too surprised when it has to be inspected again.

We'll inform you the moment we get the inspection notice and do everything we can to speed up the procedure.

To cope with the long holiday, Premiere introduces a shift work so that we can make sure your cargo will be taken care of.

Heavy Snow Hits Liaoning Province

The lone figure of a Shenyang resident is seen on a road in the snow-blanketed city yesterday after heavy snow and strong gales hit northeast China's Liaoning Province. Snow has continued to fall in Liaoning, and some parts of the province are expected to experience blizzard conditions. The local weather bureau has issued an orange alert, the second-highest level, warning that most roads in the province will be frozen today.

2011-11-23



China's export growth slowed further

in October as the euro zone debt crisis and fears of a slowdown in the US dented demand for its goods, figures show.

Shipments from China rose 15.9% from a year earlier, down from a 17.9% growth in September and 24.5% in August.

Meanwhile, imports grew 28.7%, resulting in a trade surplus of \$17bn (£10.7bn)



Crude Oil Monthly Price Index Number



Description:

Crude Oil (petroleum), Price index, 2005 = 100, simple average of three spot prices; Dated Brent, West Texas Intermediate, and the Dubai Fateh

Unit: Index Number

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