



March

PREMIERE ERA

China Delivers World's Largest Ore Carrier

WUHAN - A Chinese shipyard has delivered an ultra-large ore carrier for transporting iron ore between Brazil and China. The 400,000-tonne carrier produced by Wuchang Shipbuilding Industry Group Co. Ltd. has a carrying capacity equivalent to 6,666 freight train carriages. The ocean-going vessel, named "Ore Tianjin," is 362 meters long and 65 meters wide. It can sail 25,500 nautical miles without refueling.

The vessel passed a sea test before being delivered in Qingdao city in East China's Shandong province on Mar. 22nd.



"Ore Tianjin", produced by Wuchang Shipbuilding Industry Group Co. Ltd, has a carrying capacity equivalent to 6,666 freight train carriages.

The ship boasts an advanced ship-loading mechanism that can load 400,000 tonnes of ore in 16.7 hours.

The carrier can be powered by liquefied petroleum gas (LPG), which could save transport cost by 30 percent and greatly reduce pollution.

It is fuel-efficient and friendly to the marine environment.

Growth Bolstered Through Pilot FTZs

Municipalities and provinces already working to establish free trade ports. Many of China's pilot free trade zones, including in Shanghai and the provinces of Zhejiang and Sichuan, plan to build coastal and inland free trade ports this year to put the country's economic growth on a firmer footing, government officials say.

A free trade port is set up within a country's or region's borders but outside its customs supervision. It is a highly open area that allows the free flow of most commodities, currencies and people.

Official says Shanghai will apply a negative list approach to market entry, in which State-owned sectors and businesses are off-limits to foreign investment. The move is expected to give foreign companies greater opportunities in the Chinese market.

China will grant more power to pilot free trade zones and explore the opening of free trade ports, according to the 19th National Congress of the Communist Party of China in October.

A dozen Chinese municipalities and provinces, including Shaanxi, Henan, Zhejiang, Tianjin, Guangdong and Sichuan, are already at the forefront of attempts to build free trade ports.



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Maersk Honam Fire Underscores Importance of Cargo Insurance



The Maersk Honam fire from earlier this month serves as a reminder of the importance of cargo insurance, says online freight forwarder iContainers. “Given that Maersk has now declared general average, which means that the surviving cargo has to pay a share of the cost for the vessel damage, the tow, clean up, legal settlements, etc,” Klaus Lysdal, Vice President of Sales and Operations at iContainers, said. By law, all shipping carriers are obliged to offer a minimum amount of insurance, but it offers limited coverage. Hence, shippers need to invest in additional coverage to protect themselves from worst-case scenarios, the freight forwarder noted.

“For clients who have insurance, filing the claim with their insurance will help speed up the process of releasing their cargo,” explains Lysdal.

“Plus, claims are generally processed quicker through insurance companies. Without insurance, you may be stuck with the carrier’s liability which is listed on the back of the Bill of Lading: USD 500 per unit.”

Since Maersk Line has declared general average, shippers who did not purchase A general average coverage insurance will be liable to pay a proportional portion of the damage.

“Without cargo insurance, your cargo is likely to be held hostage for payment of those charges. Simply said, without insurance, you stand to gain nothing or next to nothing at most,” Lysdal added.

China Cargo Airlines Inaugurates Frankfurt – Shanghai link

China Cargo Airlines has inaugurated a new Boeing 777 freighter connection between Shanghai-Pudong International Airport and Germany's Frankfurt Airport. It flies twice a week, on Wednesdays and Sundays. Frankfurt Airport welcomed the freighter with a traditional ribbon-cutting ceremony. twice a week, on Wednesdays and Sundays.



According to Fraport, operator of Frankfurt Airport, China Cargo Airlines expects to increase the frequency of its flights to Germany's busiest airfreight hub once it has secured additional traffic rights. According to Anke Giesen, Fraport AG's executive director operations (chief operating officer), the new link not only strengthens Frankfurt as a cargo hub, but also further improves the airport's position in the Chinese market. Shanghai-based China Cargo Airlines, China's first airline devoted solely to cargo, was established in 1998 as a joint venture between China Eastern Airlines and China Ocean Shipping. It currently serves 19 destinations in 13 countries with a fleet of three B747-400Fs and six B777Fs.

China's Rail Freight Up 8.2 pct in February

BEIJING -- China's national rail freight volume, an indicator of economic activity, continued to grow in February. Rail freight volume for last month rose 8.2 percent year on year to around 304 million tonnes, compared with a 9.4-percent rise in January, data from the National Bureau of Statistics (NBS) showed. In the first two months of this year, railways carried nearly 644 million tonnes of cargo, up 8.8 percent year on year. Steady growth in rail freight transportation served as a further sign of sound momentum for economic growth. Industrial output expanded 7.2 percent year on year in the first two months, accelerating from the 6.2 percent growth in December 2017 and a 6.3-percent rise during the same period in 2017.



ABOUT US



ADD:

Rm.603&304, Building B, No.28 Xuanhua Rd.
Changning District, Shanghai, 200050, China

TEL/FAX:

86 21 32506989
86 21 32505989

E-mail:

marketing@sha.premiere-logistics.com

Website:

www.premiere-logistics.com

