

PREMIERE ERA

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International Shipping



Efficiency boost sought by merging logistics and internet

Major players in China's logistics industry are eyeing expansion following a decision by the central government to fully integrate the sector with the internet, boosting efficiency and reducing waste considerably.

The decision was made at an executive meeting of the State Council, which was presided over by Premier Li Keqiang on 27th, July. "The logistics industry is crucial, but an evident shortcoming in China's modern services," said a statement released after the meeting.

According to the statement, an information-sharing system and national standards will be established to govern this field. The establishment of a public information platform for comprehensive transportation and logistics transactions will also be accelerated to build a smarter warehousing and distribution mechanism.

The meeting also decided that new models will be developed for efficient and convenient logistics, promoting integration of logistics with the manufacturing sector, trade and commerce, and the financial sector. The internet will help match vehicles with cargos and precisely link freight vehicles with distribution sites and customers. Meanwhile, preferential policies such as taxation reduction and streamlined administration processes will be granted to this field.

The State Council's decision is timely and encouraging, especially when major domestic logistics companies are seeking initial public offerings and looking for new growth opportunities, said Yu Weijiao, chairman of YTO Express (Logistics) Co Ltd based in Shanghai.

For the logistics industry, the integration of the internet and logistics is a key step in transforming and moving China's manufacturing sector up the value chain, said Richard Loi, president of UPS China.

By improving its logistics infrastructure through using the internet and new technologies, China can benefit from greater competitiveness in the logistics industry and increase the efficiency of global trade, said Loi.



New Silk Road boosts Chengdu's opening-up

As the starting point of the South Silk Road which predates the ancient Silk Road, Chengdu used to be an important trade hub connecting China to South and Central Asia. With rapid economic development and more frequent international exchanges, cargo transported on the new Silk Roads no longer consists of silk, tea or lacquer, but mainly high-tech products such as computer chips, laptops and iPads.

The city is currently upgrading its domestic railway network and also building itself into a world-class aviation hub. Chengdu already has 89 international routes, the largest number in China's central and western region. It is planning to open direct routes to international cities including New York, Sydney, Rome and Johannesburg this year, according to the Sichuan Port and Logistics Office.

China Cosco gets \$28m in subsidy for renewing fleet

China Cosco Holdings Company announced that it has received a subsidy amounting to RMB189m (\$28.3m) from China Cosco Shipping Corporation (Coscocs), its indirect controlling shareholder.

In a brief statement to the stock exchange, China Cosco Holdings said the subsidy received on 18th July was for the decommissioning and upgrading of vessels.

"In accordance with the accounting standards for enterprises, the subsidy was recognised as non-operating income and will be included in the profit and loss for 2016," China Cosco Holdings stated.

Big Pictures

Test Your Courage

Want to walk in the air? Well you can by walking on the highest-ever guardrail-less glass skywalk outside the sightseeing hall of the 88-story Jinmao Tower, one of the landmark skyscrapers in Shanghai.

Standing at 340.6 meters high, the skywalk, which is 60 meters long and 1.2 meters wide, was opened to public on 28th July.

Visitors who want to walk on the skywalk reportedly have to sign a statement confirming they have enough physical and mental strength to take part in the activity, and that the activity will not do any harm to their physical and mental health.



3D-printed house

Beijing sees the world's first 3D-printed house, which architects say may mark to lead a home-building revolution.

The two-storey house in Beijing's Tongzhou district was completed in only 45 days thanks to non-stop printing. This is believed to be the first one of its kind built as many cases were printed in separate parts before being pieced together.

The house, with walls as thick as 0.24 meters, covers an area of 400 square meters. It can withstand an earthquake that measures eight on the Richter scale.



Giant Panda Cubs

The twin brothers Dabao(L) and Xiaobao(R) born by female panda Xinxin one month ago in Macao now embraced the first batch of visitors in Macao Giant Panda Pavilion on 26th July. The panda care team said both panda cubs are in good health and grow well.

A celebration for the twin cubs' completion of their first month of life is held here Tuesday





See the World



Brexit spillover effects might persist for years

Britain's last month vote to leave the European Union (EU) could have spillover effects for years, according to a recent released by the Office of Finance Research in the US Department of Treasury.

The report said the British government is expected to respect the result of the country's referendum vote on June 23 and formally move to exit the EU, but "uncertainty remains about if, how, and when Brexit will be implemented.

The referendum vote has already led to political turmoil in Britain and affected the political landscape in other EU member countries.

Former Conservative leader David Cameron announced his resignation as British prime minister on June 24, just hours after the Britons voted by a 52-48 majority to leave the EU.

After weeks of the Conservative leadership contest, former British Home Secretary Theresa May became the Conservative Party leader on Monday and took over as new prime minister on Wednesday.

Many economists have lowered growth forecasts for Britain and broader EU after the referendum vote, and some predicted a recession in Britain by early 2017, as consumers and businesses might postpone spending and investment due to uncertainty, the report said.

IOC's Bach confident Rio will solve problems before Games



The head of the International Olympic Committee on Wednesday played down problems with unfinished accommodation in Rio de Janeiro that have prompted some teams to abandon the Olympic village, saying he expected Brazil to host a "fantastic" games.

Arriving in the coastal city ahead of the Aug. 5 start of the first Olympics to be held in South America, Thomas Bach said every host city experienced last-minute difficulties.

"You can already feel the Olympic energy here . We always had confidence in Brazil, in the Brazilians, that it will be a fantastic Olympic Games."

Europe's first Traditional Chinese Medicine museum opens in San Marino

The first museum in Europe devoted to the ancient art of Traditional Chinese Medicine (TCM) has opened, with a series of joyful artistic events.

The Confucius Institute, which is managed by both San Marino University and Beijing City University, was meant to offer teaching and educational exchanges in Chinese language and culture, and Traditional Chinese Medicine, since its inception.

Combined with the Confucius Institute's dedicated courses, the new museum would play a crucial role in further promoting the transmission of the TCM knowledge.





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