

Transworld Group Chairman, Mr. Ramesh S Ramakrishnan, listed as one of the Top 100 Business Owners in the Arab World 2017 and Group Executive Director, Mr. Ritesh S Ramakrishnan listed as one of the Top Indian Leaders 2017: The Next Generation, by Forbes

\$124 billion pledged for Belt and Road initiative

Chinese President Xi Jinping pledged \$124 billion for his Belt and Road Initiative at an international forum on Sunday. Xi wants to forge a path of peace, inclusiveness and free trade, and called for the abandonment of old models based on rivalry and diplomatic power games. He called the plan "a project of the century" that will benefit people across the world. Named after the historic Silk Road, the Belt and Road Initiative was proposed by Xi in 2013 to chart out new territories for international cooperation. "Spanning thousands of miles and years, the ancient silk routes embody the spirit of peace and cooperation, openness and inclusiveness, mutual learning and mutual benefit," he told an audience of more than 1,500 from across the globe. "The Silk Road spirit has become a great heritage of human civilization," he said.

DP World to invest more in Berbera Port

DP World has celebrated its 30-year port concession for the management and development of a multi-purpose port project at Berbera, Republic of Somaliland. DP World Berbera compliments the company's investment in Djibouti and will also serve landlocked countries in the Horn of Africa. The investment of up to USD 442 million will consist of two phases, the first being the building of a 400-meter quay and 250,000 square meter yard extension as well as the development of a free zone to create a new regional trading hub. Sultan Ahmed bin Sulayem, group chairman and CEO, DP World, said, "This is part of our vision to act as an enabler of trade and to facilitate growth by helping African countries develop their infrastructure that connects them to global markets. These are exciting times for our industry and for Africa, and we're grateful for the opportunity to be an integral part of Somali land's development. Investment in this natural deep-water port and the free zone will act as a catalyst for the growth of the country and the region's economy."

DP World's UK terminals start handling THE Alliance's calls

DP World's UK terminals have welcomed the first services from the Far East following a global shake-up of the world's shipping lines. Inaugural calls of Asia/Europe services by THE Alliance, which comprises Mitsui O.S.K Line (MOL), Yang Ming, Nippon Yusen Kabushiki Kaisha (NYK), K Line and Hapag-Lloyd/United Arab Shipping Company (UASC), saw the 20,150 TEU MOL Triumph, the largest vessel to ever call at a UK port berth at DP World Southampton on May 11. The ultra large container vessel (ULCV) arrived in Southampton as part of THE Alliance's FE2 service. Southampton is the only UK port to be handling vessels on services operated by the three major consortia of 2M, Ocean Alliance and THE Alliance, according to DP World. All three alliances have started taking delivery of new ULCVs in 2017, capable of handling more than 20,000 TEU containers. The port is also expected to welcome 20,568 TEU Munich Maersk later this year.

New auto gate system opens at Hutchison ports Sohar

As the world's leading port network, Hutchison Ports is no stranger to significant infrastructure investments or world-leading technologies. As the container terminal operator at Sohar Port in Oman, Hutchison is taking its next bold step towards modernisation and full automation, with the launch of its new Auto Gate system at Terminal C. The Terminal already features remote-controlled quayside cranes capable of handling next generation 20,000 TEU vessels. His Excellency Dr Ahmed Mohammed Salem Al-Futaisi, Minister of Transport and Communications in Oman, was on hand on Saturday to officially inaugurate the new, state-of-the-art facilities. "Auto Gate promises to make container shipments at Hutchison Ports Sohar even faster and more secure, strengthening the Port's already excellent reputation as the new Gateway to the Gulf," said Albert Pang, CEO of Hutchison Ports Sohar.

Salalah Port posts Q1 loss on weak volumes, higher taxes

Salalah Port Services Co (SPSC), which operates and manages Port of Salalah, reported a net loss of RO1.02mn in the first quarter this year against a profit of RO1.56mn in the corresponding period of last year. The first quarter results were hurt by lower volumes at the port's container terminal as well as general cargo terminal compared to the same period in 2016 and due to higher tax liability. The container terminal handled 722,000 TEUs (twenty foot equivalent units) in the first quarter, which is eight per cent lower compared with the first quarter of 2016. General cargo terminal handled 3.36mn tons of cargo, recording a decrease of three per cent compared with the same period in 2016. 'Due to drop in container terminal and general cargo terminal volumes and changes in Oman income tax laws requiring the company to provide a higher deferred tax liability of RO1.48mn, the first quarter results turned negative', SPSC said in its quarterly reports submitted to the Muscat Securities Market.

Norway to build first self-sailing electric cargo ship

Norway plans to launch the first autonomous and fully electric cargo ship next year that the project's backers said today will save 40,000 truck journeys per year. Fertiliser company Yara International has teamed up with industrial group Kongsberg to build the Yara Birkeland, which will haul fertilisers between three ports in southern Norway. With a range of more than 65 nautical miles, the ship will be able to haul roughly 100 containers at a speed of 12 to 15 knots, according to the project's director, Bjorn Tore Orvik. Initially the ship will be manned, but remote operation is expected to begin in 2019 and fully autonomous operation in 2020, the companies said. "Every day, more than 100 diesel truck journeys are needed to transport products from Yara's Porsgrunn plant to ports in Brevik and Larvik where we ship products to customers around the world," Yara's chief executive Svein Tore Holsether said in a statement.

Largest port operator in Malaysia seeks growth via deals

For Westports Holdings Bhd, the next logical step is to expand its footprint into Southeast Asia and one way to do that is through acquisitions. The stock gained as much as 1.3% as at 9:28am in Kuala Lumpur, compared to a 0.5% gain on the benchmark FTSE Bursa Malaysia KLCI Index. The region presents more opportunities for the company amid increases in trade and cargoes, CEO Ruben Emir Gnanalingam said. This comes after it said last week that it is part of a consortium led by Sri Lanka's Hayleys PLC to bid for the new deep-water terminal expansion project at the Colombo Port. Port Klang, the biggest among seven ports in Malaysia managed 11.9 million 20-foot equivalent units in 2015, according to the Port Klang Authority, double the 5.1 million TEUs moved by the Colombo Port. "Colombo has been the original largest shipping hub for South Asia and it has been growing strongly," said Gnanalingam.

Hazardous loads banned at India's biggest inland port

Intermodal logistics giant Container Corporation of India (Concor) has placed a total ban on the handling of hazardous cargoes at its flagship Tughlakabad Inland Container Depot near Delhi, impacting supply chains and the manufacturers that source those inputs. The ban follows a recent gas spill from one of the containers stored at the depot that left hundreds of students from a nearby school hospitalized. The company was forced into the abrupt action because of a public outcry over inadequate safety measures at the dry port, which handles the majority of northern India hinterland traffic. Following court intervention, Concor also agreed to remove all previously stored hazardous containers from the site subject to approval from customs authorities. Taking a cue from Concor's decision, marine terminal authorities and logistics services providers have stopped accepting hazardous shipments to and from the Tughlakabad ICD.

UAE-based Lulu Group to inaugurate Lankan agri export centre

UAE-based conglomerate Lulu Group will today inaugurate its state-of-the-art logistics and packaging centre that will be deployed to store, package and export fruit, vegetables and other commodities from Sri Lanka. To this end, Lulu Group has incorporated Y.A.S. Lanka Pvt. Ltd., a Board of Investment (BOI) company at the Export Processing Zone at Katunayake. Law and Order and Southern Development Minister Sagala Ratnayake, who is also the Prime Minister's Chief of Staff, Agriculture Minister Duminda Dissanayake, Plantation Industries Minister Navin Dissanayake will participate in the inauguration ceremony along with Lulu Group Managing Director Yusuff Ali. Ali is scheduled to meet Prime Minister Ranil Wickremesinghe and President Maithripala Sirisena during his visit to Sri Lanka. Lulu Group has been ranked by Deloitte as the leading retailer in the Middle East and one of the fastest growing retailers among the top 50 globally.

Trinity, Etihad cargo to launch second cargo service to Middle East

Air cargo carrier Trinity Logistics USA and Abu Dhabi-based airline Etihad cargo are adding a second weekly cargo service out of Rickenbacker International Airport in Columbus, Ohio, the Columbus Regional Airport Authority said in a statement. The new route will call Colombo, Sri Lanka and Abu Dhabi, United Arab Emirates, while the first route will continue to call the two Middle Eastern cities as well as East Midlands in the United Kingdom. The route was added to facilitate the movement of textiles and apparel from Sri Lanka for retailers in the U.S. and to support the U.S. export growth to Europe, the Middle East and Asia. The agreement is valued at \$40 million and service to Colombo is scheduled to begin May 12, according to the airport authority. According to Etihad cargo Senior Vice President David Kerr, two new major customers have been secured for the second frequency and their business will make a significant impact on the export side.

Arab coalition says preparing alternatives to Yemen port for urgent aid

The Saudi-led coalition fighting in Yemen said it was determined to help its government retake all areas held by Houthi militia, including the key port of Hodeidah, but would ensure alternative entry routes for badly needed food and medicine. The United Nations has warned the Arab alliance fighting the Iran-aligned Houthis against any attempt to extend the war to Hodeidah, a vital Red Sea aid delivery point for millions of Yemenis in danger of slipping into famine. Around 80 percent of Yemen's food imports arrive via Hodeidah, and the United Nations said last month a surge in fighting there would only cause "more displacement, more institutional collapse, and more suffering". "Hodeidah and its port will remain an unwavering demand for regaining legitimacy in Yemen and extending the legitimate government's authority over all lands of the Yemeni republic," the source said, referring to the government of President Abd-Rabbu Mansour Hadi.