

Local Media Report
03 June, 2019



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Abu Dhabi moves airports, power companies to new entity

ABU DHABI, 2 days ago

Abu Dhabi has moved seven state-owned firms - with operations ranging from airports and ports to power supply - to a new development holding company to make it easier for them to raise debt and improve services, reported *Reuters*, citing sources.

The new entity, Abu Dhabi Development Holding Company (ADDHC) was set up last year to monitor and guide development service companies in the UAE capital.

It is being led by Mohamed Hassan Al Suwaidi, a former executive of Abu Dhabi state fund Mubadala, and the seven firms could eventually be privatised, stated the sources.

The holding company's portfolio will include Abu Dhabi Airports, Abu Dhabi Ports, Abu Dhabi National Exhibition Centre, Abu Dhabi Media, Abu Dhabi Power Company, Khalifa Industrial Zone Abu Dhabi, and Abu Dhabi Health Services Co, they added.

"The holding company will allow the firms to operate at arm's length," a source familiar with Abu Dhabi's plans said.

It will be able to raise debt for its units, who can also raise debt themselves rather than through the department of finance, separating them from the emirate's own debt plans.

Oil-rich Abu Dhabi, rated AA by S&P and Fitch and Aa2 by Moody's, issued its last international bonds in 2017, raising \$10 billion. A rise in oil prices last year meant the emirate had no urgent need to borrow further, said the *Reuters* report.

Abu Dhabi has seen some of its largest firms merge in the last two years in response to an earlier oil price slump, it added.



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The 21,000 teu M/V COSCO Shipping Solar

COSCO'S ABU DHABI TERMINAL RECEIVES TWO MEGA-VESSELS IN LESS THAN A MONTH

COSCO Shipping Ports Limited's (CSP) Abu Dhabi Terminal at Khalifa Port has received two of the world's largest mega-vessels within less than a month.

When it arrived on May 5, 2019, the *M/V COSCO Shipping Pisces* was the largest ship ever to call at Khalifa Port however three weeks later the *M/V COSCO Shipping Solar* dethroned it with a capacity of 21,000 teu.

Captain Mohamed Juma Al Shamisi, CEO of Abu Dhabi Ports, said: "The container industry is constantly looking for ways to improve efficiency, and the use of mega-vessels to cut costs and time is a trend shaping the future of the sector."

"We have ensured that through CSP Abu Dhabi Terminal, Khalifa Port is able to handle the largest vessels of today and adapt to those of tomorrow."

The arrival of the two mega-vessels – both of which started their journeys from Qingdao in China – highlights Abu Dhabi's position as a major trade hub along China's Belt and Road Initiative (BRI).

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Since it started trial operations on April 20, 2019, CSP Abu Dhabi Terminal has received four mainline vessels including the 14,000 teu capacity *MV. CSCL Mercury* and the 19,000 teu capacity *MV. CSCL Globe*.

Captain Ju Weiping, CEO of CSP Abu Dhabi Terminal, said: "The terminal has been built to accommodate the evolution of trade in an increasingly competitive global economy; applying the latest port technologies to improve efficiencies, reduce calling times, and ultimately deliver a competitive edge to our customers."

The deep-water semi-automated CSP Abu Dhabi Terminal connects Khalifa Port to CSP's global terminal portfolio which covers 285 berths at 37 ports worldwide and is the company's first international greenfield subsidiary.

CSP has invested AED1.1bn (US\$299.5m) in capital expenditure on construction and machinery at the terminal which boasts 1,200 m of quay, a water depth of 18 m and a design capacity of 2.5m teu.

It also includes the largest Container Freight Station (CFS) in the Middle East, covering 275,000 sq m, which offers facilities for full and partial bonded container shipments, the full range of container packing services and more.

CSP Abu Dhabi Terminal forms part of a five-year strategy by Abu Dhabi Ports aimed at strengthening the maritime sector in the Emirate and driving economic diversification.

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The strategy, in line with Abu Dhabi Economic Vision 2030, aims to increase regional trade and attract foreign direct investment.

Abu Dhabi Ports has set aside AED10bn (US\$7.7bn) in investment to increase capacity at Khalifa Port from the current 5m teu to 9.1m teu, which also includes boosting capacity at Terminal 1 to over 5m teu.

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Getting to the heart of Abu Dhabi's Hub71

The head of the new hub, Mahmoud Adl, tells Gulf Business why the project is so important, and how it plans to become a world-beating initiative



Earlier this year, Abu Dhabi launched an ambitious initiative that aims to transform the emirate's tech start-up ecosystem – boosting investment, fostering innovation, and benefitting from world-class partnerships.

Hub71 was launched to great fanfare in March, with the Abu Dhabi government subsequently pledging a Dhs535m co-investment fund to be administered by the Abu Dhabi Investment Office, and a roster of partners signing up to bring expertise of various forms to the project – Microsoft, Mubadala, SoftBank Vision Fund, and Abu Dhabi Global Market among them.

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The landmark initiative is being touted as a vital component of the emirate's far-reaching Dhs50bn Ghadan 21 – a series of reforms and projects that will seek to hasten Abu Dhabi's journey to becoming a leading knowledge economy.

And according to the head of the new facility, Mahmoud Adi, Hub71 will have a very specific role to play.

"Our aim is to make Abu Dhabi a world-class tech ecosystem – fostering entrepreneurship, job creation, and creating technology companies – to help further diversify the economy," he explains.

"In the last 47 years, Abu Dhabi has been building global partnerships and networks to become the hub between the East and West, with its world-class ports, universities, businesses and industries. Now we need to build on this solid foundation, not only for Abu Dhabi, but for the UAE and the wider region."

According to MAGNITT, the UAE continues to be the largest hub for new businesses across the Arab region, accounting for more than 35 per cent of regional start-ups.

And Adi argues that "by reducing the barriers for start-ups, such as set-up costs and improving access to funding, we'll build a more vibrant tech ecosystem with more start-ups that are born and bred in Abu Dhabi".

Open to "any tech founder with a great idea", Hub71 welcomes entrepreneurs from across the world to join the new and growing community. The only stipulations are that their start-up must have at least three employees and a tech focus.

The hub is also offering a 'Ghadan 21 incentive package', which includes 100 per cent subsidised living, office space and health insurance for companies with up to five full-time employees for two years. Or, a 50 per cent subsidy for three years for tech companies with between six and 25 full-time employees.

"To complete the ecosystem, we welcome first-time fund managers, venture capitalists, entrepreneurs, students, accelerators, corporates, policymakers and universities," says Adi.

Those start-ups that make it through the door will be given an experience that is designed to help them overcome typical start-up challenges.

Adi cites access to funding, access to regulatory flexibility, and access to opportunities in the market as three key growth factors needed for new business to succeed, and explains that it is Hub71's mission to surmount these hurdles.

"This 360-degree approach will be what sets us apart from other tech hubs, giving start-ups more opportunities to succeed in this competitive market.

"Hub71 is unique as it brings together a network of investors and strategic partners such as Microsoft, Mubadala, and SoftBank Vision Fund. Part of our core offering is building programmes and opportunities to network, develop your skills, gain mentorship, collaborate, and pitch for funding."

To help kick-start the ambitious initiative, the Abu Dhabi Investment Office (ADIO) launched in April a Dhs535m fund to co-invest with venture capital firms and first-time fund managers who invest in Abu Dhabi-based start-ups.

"Building an organic ecosystem of investors is key to the economic accelerator programme Ghadan 21, because it helps the private sector create value within our economy," explains Adi.

"To supplement, ADIO has pledged that it will co-invest with start-ups who have already received their first round of funding.

"We're excited to see what kind of investments and deals will come from ADIO's co-investment fund as there are great start-ups to be found right here in Abu Dhabi. There's never been a better time in this region for both start-ups and investors, made evident with the 31 per cent increase in total funding, and 13 per cent increase in the number of deals made in 2018, compared with the year before."

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Ghadan 21

The new hub is an integral part of Abu Dhabi's wider Ghadan 21 initiative, established to speed up the emirate's transformation into a leading knowledge economy.

The Dhs50bn project was announced last year by the Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE's Armed Forces, Sheikh Mohamed bin Zayed, and entails a series of reforms aimed at encouraging investment, creating jobs, fostering innovation, and more.

There will be 50 initiatives under the Ghadan 21 umbrella, focused on business and investment, society, knowledge and innovation, and lifestyle.

And with plans to host more than 100 high-growth tech start-ups from various sectors by 2022, Adi is excited by the role Hub71 will have in fulfilling the aims of Ghadan 21, as well as its wider impact.

"In the long-run, we hope that Hub71 is the catalyst for collaborations between academia, start-ups, investors, corporations and technology companies," he says.

"This enables Abu Dhabi and the UAE to be centre-stage for digital and technology innovations with major economic and social impact. There are so many questions that technology can provide the answer for – so many sectors that are yet to be created through AI and technology.

"Look at ride-sharing and the big business of big data – all within the last 10 years. Multi-billion dollar businesses like Uber, Careem, or Lyft, or companies like WeFox – a digital marketplace for insurance which uses data to reduce premiums and risk. These are both original and disruptive. We are only at the beginning of what technology will bring us in terms of job creation and sector diversification, as well as reclassifying tech investments from 'alternative' to mainstream.

"It all boils down to how we make the most of these opportunities. It is our mandate to support this high-growth area through cross-industry partnerships, youth empowerment, and entrepreneurship programmes, as well as working with Emiratis to get more citizens employed in the private sector – giving people the tools to start their own tech business, and fulfilling the UAE's national brand as a beacon for technology and innovation."

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Premium partnerships

With its aforementioned list of high-end partners, Hub71 appears to have a foolproof infrastructure – each member bringing a specific specialty to the table.

Mubadala Investment Company will serve as the hub's delivery partner, offering investment and technology expertise, as well as access to its global network, and will also be an active investor.

On the back of its recent launch of Azure cloud services in the UAE, tech giant Microsoft will help start-ups access high-performance computing, cloud-based technologies, and cutting-edge innovation in Abu Dhabi. It will also help Hub71 design workshops and programmes to upskill developers, facilitate knowledge transfer, and provide mentorships.

SoftBank Vision Fund will be a major investor in the hub's start-ups, and will bring some of their global tech companies to Abu Dhabi, allowing them to expand in the region by using Hub71 as their launchpad.

And Adi says that advanced talks are being held with Abu Dhabi Global Market to help tenants' ease of doing business – primarily by "reducing the time and simplifying the process of getting a business license and visa to operate in the ADGM".

He also says they are working closely with the Financial Services Regulation Authority "to streamline FinTech start-up application processes here at Hub71, creating a regulatory 'sandbox' environment to test products and services through ADGM's RegLab".

It's a set-up that Adi believes can become a model for similar initiatives in the world.

"We sure hope so," he admits.

"We've spoken to start-ups, founders and investors from all over the world, we've had long and honest conversations with our partners and stakeholders; and we've spent time distilling what we think is essential for building a successful, supportive, and thriving ecosystem for early-stage tech companies, no matter where they come from."

The initiative's head does, however, point out one aspect that puts Hub71 at a distinct advantage over other markets: Geography.

"We're lucky because we have a great foundation to build on," he says.

"Abu Dhabi is already home to great talent from over 200 countries. It is a mobile-first market with loads of well-established industry players; it's strategically located as the bridge between the East and the West, and on the doorstep of the world's most exciting emerging economies.

"In other words, it's the perfect test-bed for ambitious start-ups and established tech companies alike."

And in closing, Adi adds there is a bigger picture that cannot be ignored – the role of the government.

"Where else in the world do you find a government that's actively listening, actively investing in technology, and actively changing with economic and social needs?" he asks.

"We have here a government with a track record of achieving the vision it sets out, and much more. It is a great example of public-private-partnership in the making.

"The Brits may have invented the term, but we're confident that the Emirates optimises the essence of what it means to work in true partnership."

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IRGC Chief Categorically Rejects Iran's Involvement in Fujairah Attack



[Tweed](#)

TEHRAN (FNA)- Commander of the Islamic Revolution Guards Corps (IRGC) Major General Hossein Salami reminded anti-Tehran accusers that his country was strong enough to act in broad daylight, dismissing any role of Iran in the recent sabotage attack on 4 oil tankers off the coast of the UAE.

"Iran is a powerful country. We do not need to hide anything. If we do something, we'll announce it publicly," Major General Salami said on Friday, categorically denying Iran's involvement in the vessel attacks in Fujairah port and rejecting accusations raised by the US and its Arab allies.

His remarks came in reaction to allegations by US National Security Advisor John Bolton and some Saudi and Emirati officials that the IRGC launched the attacks through its "proxies".

Speaking on the sidelines of the International Quds Day rallies in Tehran, General Salami said, "Iranians don't take the Arab states' anti-Iran stances and remarks seriously."

"Some primitive Arab regimes in the Persian Gulf are sidekicks of the US and under total control of Washington, and their comments and messages are not even worthy of any response," he added.

Opening a gathering of the foreign ministers of the Organization of Islamic Cooperation (OIC) in the Saudi port city of Jeddah on Wednesday, the kingdom's Foreign Minister Ibrahim al-Assaf blasted "Iranian interference in other nations' affairs" and urged "firmness and determination" over the recent mysterious attacks on commercial vessels off the coast of Fujairah. He made the remarks just hours after Bolton alleged Tehran was almost certainly behind oil tanker attacks.

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On Wednesday, Iranian Deputy Foreign Minister Seyed Abbas Araqchi told RIA Novosti that the claims were "ludicrous", and accused Bolton and "other warmongers" of plotting against Iran.

Earlier in the day, the Iranian foreign ministry in similar remarks dismissed the accusation, and blamed Bolton and other members of the B-team for their anti-Tehran plots.

Iranian Foreign Ministry Spokesman Seyed Abbas Mousavi rejected the allegations strongly, saying that they are the product of the "destructive plans and policies thought of by the B-team".

According to Iranian Foreign Minister Mohammad Javad Zarif's earlier tweets in April, the B-Team is made up by Bolton, Israeli Prime Minister Benjamin Netanyahu, Saudi Crown Prince Mohammad bin Salman, and Abu Dhabi Crown Prince Mohammad bin Zayed Al Nahyan.

"Raising such ridiculous allegation in a meeting between two members of the (B-) team who have long-term anti-Iran approaches is not something strange," he added.

Mousavi addressed Bolton and other warmongers, stating that the strategic patience, high vigilance and full defense preparedness of the Islamic Republic of Iran will prevent materialization of their ominous plots for stirring chaos in the region.

Also on the sidelines of the Friday rallies, Foreign Minister Zarif urged the Organization of Islamic Cooperation (OIC) to stop repeating unfounded claims against Iran which serve Israeli interests, and called on the body to rather focus on supporting the cause of liberating Palestine's Jerusalem al-Quds.

"It is a petty that a handful of Arab kings, to save themselves and reach their goals, are of the illusion that they will meet their dream if they side with [Israeli Prime minister Benjamin] Netanyahu," he said regretting the secret alignment of some Arab monarchs with Israel.

"How can Netanyahu and the Zionist regime, who have not been able to keep Israel safe with even the Iron Dome, protect these countries," the top diplomat said, warning the Arab allies of Tel Aviv.

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Khalifa Port's CSP Abu Dhabi Terminal, the container terminal built and operated by China's Cosco Shipping Ports in partnership with Abu Dhabi Ports, has received two of the world's largest container vessels within less than a month. Cosco Shipping's 21,000 teu Solar and 20,000 teu Pisces are the third and fourth main line vessels respectively to pass through the terminal since it started trial operations on 20th April. The arrival of the ships, which started their journeys from Qingdao in China, underlines Abu Dhabi's position as a major trade hub within China's Belt and Road Initiative (BRI).

OTHER STORIES



DMCA showcases Dubai's global hub role at Norshipping

June 2, 2019



Mixed start to 2019 for Gulf Navigation

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Captain Mohamed Juma Al Shamisi, Chief Executive of Abu Dhabi Ports, said: "The container industry is constantly looking for ways to improve efficiency, and the use of mega-vessels to cut costs and time is a trend shaping the future of the sector. We have ensured that, through CSP Abu Dhabi Terminal, Khalifa Port is able to handle the largest vessels of today and adapt to those of tomorrow."

The 18m draft deep water, semi-automated container terminal has a design capacity of 2.5 million teu, and 1200 m of quay. CSP has so far invested AED1.1 billion in capital expenditure on construction and machinery at the terminal.

CSP Abu Dhabi Terminal is the result of a 35-year agreement between Abu Dhabi Ports and Cosco Shipping Ports, and forms part of a five-year strategy aimed at strengthening the maritime sector in the Emirate and driving economic diversification. Abu Dhabi Ports has earmarked AED10 billion in investment that will increase capacity at Khalifa Port from the current 5 million teu to 9.1 million teu. The strategy includes boosting capacity at Terminal 1 to more than 5 million teu annually.

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NEWS > PRIVATE EQUITY > DEALS

EAIF invests in GAC

AFRICA GLOBAL FUNDS | MAY 30, 2019, 2:51 P.M. | 388

Word count: 314

The Emerging Africa Infrastructure Fund (EAIF), part of the Private Infrastructure Development Group (PIDG), has lent the Guinea Alumina Corporation (GAC) \$40m over 14 years, as part of a \$750m debt package being led by the International Finance Corporation (IFC).

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The Emerging Africa Infrastructure Fund (EAIF), part of the Private Infrastructure Development Group (PIDG), has lent the Guinea Alumina Corporation (GAC) \$40m over 14 years, as part of a \$750m debt package being led by the International Finance Corporation (IFC).

The project will see expanded rail and port facilities in Guinea driving economic growth in one of Africa's poorest countries.

The majority of the capital will be used to finance port and marine facilities, the railway and associated infrastructure.

The development of a greenfield bauxite mine, that will produce 12 metric tonnes of bauxite a year for export, will account for some 6% of the investment.

Financial close was achieved on April 26.

Efficiently moving high volumes of crushed bauxite from the mine to the port requires the existing railway line to be upgraded and 27.7km of new tracks laid.

The railway is currently used by passenger and goods traffic.

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The additional and more efficient rail capacity is expected to deliver more economic activity and greater passenger traffic.

A 2.7km 'marine trestle' is under construction at Kamsar port.

It will transport the bauxite from the port railhead to barges.

A multi-use container quay, currently being utilised by GAC, was completed in 2016.

As the local economy strengthens, the new infrastructure has the potential to stimulate the creation of a trade corridor in the region and open up the container facility to more local and international traffic.

Guinea's main port of Conakry is 250km away, so the Kamsar port offers strong future potential for growth.

Emilio Cattaneo, EAIF Executive Director, said: "This project aligns with PIDG's focus on infrastructure development in the world's poorest countries, and once completed, is expected to add at least 3% to GDP. Construction work has already well advanced, and at peak employed over 4,600 people. The mine and its allied infrastructure will provide permanent jobs to approximately 1,000 people."

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Global Container Depot Market Share, Growth, Trend Analysis And Forecast From 2023; Consumption Capacity By Volume And Production Value | 360 Market Updates

BY JOSE NICHOLS ON JUNE 1, 2019



360marketupdates.com Adds Latest Report Titled On:- Container Depot Market in GCC- Growth, Trends, and Forecast (2018 – 2023)

Global “**Container Depot Market**” report (2018 – 2023) looking into the present-day market tendency related to the demand, supply, and sales with respect to recent improvement. The analysis represents the detailed information regarding future prospects, industry policies and regulations implemented in each region. The global Container Depot market size is analyzed based on Four segments – **Leading Manufactures, end-users, product type and regions.**

The Global Container Depot Market is expected to register a CAGR of **XX%** over the forecast period of (2018 – 2023).

Competitive Analysis: The existence of large, small, and local vendors in the market creates high competition. Following are the **Leading Manufacturers.**

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- Hutchinson Port Holdings
- Baas International Group
- GAC
- International Port Management
- Gultainer
- DP World
- Abu Dhabi Terminals

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- Application 1
- Application 2

By Types:

- Type 1
- Type 2

Market Segment by Regions, regional analysis covers

- North America (USA, Canada and Mexico)
- Europe (Germany, France, UK, Russia and Italy)
- Asia-Pacific (China, Japan, Korea, India and Southeast Asia)
- South America, Middle East and Africa

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What Container Depot Market Research Offers:

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- Container Depot market provides manufacturers with basic information, product category, sales revenue, price, and gross margin
- Container Depot market forecasts for a minimum of 5 years of all the mentioned segments
- Supply chain trends planning the latest technological developments.
- Global Container Depot market shares drivers, constraints, opportunities, threats, challenges, investment opportunities
- Strategic for the new entrants in the Container Depot market
- Manufacturing process, price, suppliers, production and consumption analysis, mode of transport and cost analysis, industry chain analysis
- Company describing with detailed strategies, financiers, and recent developments
- And many more...

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PressRelease

Market Study: Global Container Depot Market 2019 Is Anticipated To Reach US\$ XX % Billion By 2024 | 360 Market Updates

June 1, 2019 | Abby Carey | Comment(0)



Global **"Container Depot Market"** report provides a detailed analysis of the market from 2018 to 2023. Container Depot market report focuses on market capacity, share, current market trends and upcoming future predictions. Global Container Depot Market is expected to register a CAGR of approximately **XX%** during the forecast period of (2018 – 2023).

360 MARKET UPDATES Report provides a 360- degree overview of the global **Container Depot Market** with special emphasis on all aspects including CAGR Status, drivers, restraints, and opportunities, market and regional segmentation.

Container Depot Market Report Covers **Loading Manufacturers:** Hutchinson Port Holdings, Basas International Group, GAC, International Port Management, Gulfairport, DP World, Abu Dhabi Terminals

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Increasing Investment in Ports by GCC Governments is a Major Driver of the Market

Starting in 2012, the GCC countries invested hundreds of billions of dollars combined to expand their seaports to keep up with increasing demand and booming businesses in the region. There has been a shift in the direction and nature of trade in the region with the emerging markets which has helped the regional ports to grow. Since then, more than 35 ports in the GCC have been adding space for as many as 60 million standard containers and will continue to do so over next five years, more than doubling capacity per port from 50 million cargo boxes in 2012 to about 100 million boxes in 2022. In this region, the UAE is located ideally as a trade platform between Asia and the Far East as well as the West, Central Europe, and Africa, making it a highly favorable geographic location which provides great opportunity to establish one of the world's most important shipping and logistics centers in the world.

Investment in ports in all countries of the region has been increasing dramatically. Each of the GCC countries have made the development of port and logistical infrastructure a major factor of their individual economic diversification plans. GCC governments are continuing to invest huge amounts of capital into many port projects in order to take advantage of their prime geographic location which lies along major world trade routes to be control supply of crude oils to several regions of the world and use it to leverage other sectors of their respective economies. Kuwait is leading the way in this strategy with the highest amount of investment in sea ports infrastructure, since it relies heavily on revenues from oil production. Kuwait has been the foremost country of the GCC in terms of highly ambitious port development projects in an effort to increase its logistics capacity. The Mubarak Al-Kaboor port on Bubiyan Island which is valued at USD 16 Billion of investment, is expected to be the primary driver of growth in the nation's wider transport services sector in 2018.

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In early 2017, Qatar inaugurated the first phase of the Port of Hamad valued at USD 7.4 billion which is expected to be completed in 2020. It will be the largest port in the Persian Gulf and enable the country to compete in the regional trans-shipment market which is currently dominated by the Port of Jebel Ali in Dubai. The port has been crucial in allowing the country to reduce the negative economic impacts associated with the June 2017 blockade due to which several GCC neighbours cut diplomatic ties and trade with Qatar. Within the United Arab Emirates, the Khalifa Port in Abu Dhabi is emerging as an increasingly suitable trans-shipment center and playing a major role in diversifying the UAE's economic foundation from oil under the Abu Dhabi Economic Vision 2030. The government of UAE is also sponsoring an expansion of the port's capacity, which is expected to have the capacity to handle 15mn cargo containers a year by 2030, and has also entered an agreement with China-based COSCO for a 30 year operation grant. The Khalifa Industrial Zone will be close to the port which is expected to be completed by 2030 and is expected to contribute up to 15 per cent of Abu Dhabi's non-oil GDP.

Another key trend is the role of technology and integrated solutions in the ports of GCC countries. This is allowing greater transparency in the transit of goods, and increasing overall efficiency in the supply chain. Integrated solutions which are focusing not only on sea freight but on the entire supply chain in the region is a driving factor which has been relying on customer needs and door-to-door process. Gulfair has put in place a technology transformation strategy under which the implementation of its new Marine and Container Handling (MACH) terminal operating software, as well as the SAP S/4HANA business suite have enhanced customer service function and have accelerated operational efficiencies.

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Container Depot Market in GCC Key Industry Players: Some of the key players in the market are DP World, Baas International Group, Hutchinson Port Holdings, GAC Saudi Arabia, International Port Management, and Gulfainer amongst others.

Container Depot Market in GCC

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Reasons to Purchase Container Depot Market Report:

- Identification of key factors instrumental in changing the market scenario, exploiting new opportunities, and gaining a competitive edge.
- Analysing various perspectives of the market with the help of Porter's five forces analysis.
- The authentication mode is likely to witness the highest adoption of these systems in the market.
- The regions that are expected to witness the fastest growth during the forecast period.
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Analysis Business

More Groundwork And Greater Participation: Gains Of The Second Belt And Road Forum – Analysis

June 1, 2019 Lucio Blanco Pido III 0 Comments

By **Lucio Blanco Pido III**



More than responding to criticisms and challenges, the second Belt and Road forum held in Beijing last month confirmed a sustained effort to entrench and expand the six-year old connectivity initiative.

The larger attendance for this year's summit demonstrates the growing appeal of the initiative. Numerous agreements signed with participating countries and references to the Belt and Road Initiative (BRI) in important

documents of several regional organizations are more than symbolic gains. They, in fact, represent underrated achievements in institutionalizing the BRI. With actual projects completed or underway, the BRI is showing resilience in the face of tremendous political and economic headwinds. But setting a higher bar increases expectations and puts the initiative into greater spotlight. China's capacity to absorb mounting risks will also be tested.

Continuity and deepening

The second forum drew more countries than that of the inaugural summit. 25 of 32 world leaders who were present in 2017 showed up again, displaying continuity. These world leaders included Czech President Milos Zeman, Myanmar State Counsellor Aung San Suu Kyi, Kenyan President Uhuru Kenyatta, Philippine President Rodrigo Duterte and Russian President Vladimir Putin. United Nations Secretary General Antonio Guterres and International Monetary Fund Managing Director Christine Lagarde also reappeared. Fourteen new countries, including Austria, Djibouti, Egypt, Mozambique, Nepal, Papua New Guinea, Portugal and the United Arab Emirates, added depth to the leaders' roundtable held in Beijing. For the first time, national leaders of all ten ASEAN countries were present as well.

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The vision and promise of the Belt and Road also showed resilience. Leadership transition in Chile, Ethiopia, Italy, Kazakhstan, Kyrgyzstan, Malaysia, Mongolia, Pakistan, Switzerland, and Vietnam did not alter their continued participation in BRI. Even elections in Indonesia did not stop Southeast Asia's largest country from participating as Vice President Jusuf Kalla represented Jakarta. There were, however, notable absences. Leaders of Argentina, Fiji, Poland, Spain, Sri Lanka, Turkey and the World Bank, who all attended the 2017 Summit, did not make the second iteration.

A **report** prepared ahead of the three-day summit outlined the Belt and Road's progress in six key areas. BRI was incorporated into declarations and joint leaders' communiques of the Shanghai Cooperation Organization (2015), G20 (2016), United Nations (2016, 2017), Forum of China and the Community of Latin American and Caribbean States (2018), China-Arab States Cooperation Forum (2018) and Forum on China-Africa Cooperation (2018). Beijing also signed 173 cooperation agreements with 125 countries and 29 international organizations to implement the initiative.

High-level meetings and agreements on digital connectivity, standardization, taxation, intellectual property, legal cooperation, and energy partnership were also made. In transport connectivity alone, 18 bilateral and multilateral facilitation agreements were signed. In e-commerce, bilateral agreements with 17 countries were reached. These activities demonstrate the broad range of fields that the ambitious initiative attempts to cover. This foundational groundwork is crucial in order to embed the initiative into national and regional connectivity thrusts. Multilateral pledges reinforce bilateral deals, while the latter serve as an insurance against the difficulties of achieving regional covenants. While not all these agreements will be seamlessly implemented, best practices can be drawn from successful cases for future application.

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In terms of infrastructure, **projects** completed thus far include the full opening of the Western China-Western Europe Expressway, China-Kyrgyzstan-Uzbekistan highway, China-Vietnam Beilun River Bridge II, China-Russia-Mongolia overland cable system, China-Myanmar oil and gas pipeline, Khalifa Port Container Terminal in the UAE, and Piraeus Port Pier III expansion work in Greece. Cross-border economic zones with Kazakhstan (Khorgos)

and Laos (Mohan-Boten) were also cited.

BRI taps into regional desire for greater connectivity. To this date, the China-Europe rail service connects 108 cities in 16 countries within Asia and Europe, providing a fast and cheaper alternative to sea transport, and at the same time unleashing opportunities for landlocked countries along the route. Railway projects underway include the Hungary-Serbia railway which began with construction of the Belgrade Stara Pazova section, China-Laos, China-Thailand and Jakarta-Bandung lines.

However, despite top-level cover, many projects remain hampered by administrative gridlock and local opposition. The second summit gave Beijing a chance to reassure participants and show how the BRI can be flexible in responding to participants' particular needs. The successful renegotiation over the cost of Malaysia's East Coast Rail Link project ahead of the summit illustrates this.

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Raised expectations

But the second forum also gave a taller order for the BRI. The call for an "open, green and clean" and a "high standard, people-centered, sustainable" approach will raise the stakes for the initiative. Absent in the [2017 Joint Communiqué](#), "green" appeared seven times and "clean" four times in the [2019 Joint Communiqué](#). To counter concerns arising from China's alleged intent to ensnare countries into debt traps, guiding principles on financing the BRI and a [debt sustainability framework](#) was published. China's increasing confidence in tackling these issues may be attributed to several factors. This includes China's emergence as the world's largest producer of renewable energy and second largest green bond market. The country's gains in its domestic war against corruption, poverty, and pollution may also be another driver.

The BRI also exhibited its growing inclusivity during last month's summit. In his [keynote speech](#), President Xi Jinping welcomed the participation of multilateral and national financial institutions of other countries, as well as private capital. He also encouraged [third-market cooperation](#) which attracted developed country partners such as France, Canada, Singapore, Spain, Netherlands, Belgium, Italy and Australia. Last [October](#), China and Japan signed a comprehensive third-party market cooperation agreement that encompasses infrastructure, finance, logistics and information technology.

The [2019 Joint Communiqué](#) also supported "improving cooperation in project preparation and implementation, to promote projects that are investable, bankable, economically viable and environment-friendly." This could probably be seen as a response to charges of adverse environmental effect and underutilized projects. Since last year, over 140 officials from 45 countries obtained training from the [China-IMF Capacity Development Center](#).

By opening the BRI up to other investors, China not only dispels the notion that the BRI is simply a China-club, but it also minimizes the increasing amount of debt that China incurs overseas. In addition, building partnerships with developed countries that have longstanding finance experience and reputational capital can ultimately help soften local pushback against Chinese investments.

In sum, the second Belt and Road forum showed that the international connectivity project is an evolving initiative that will continue to gain traction despite persistent challenges. While the initiative unmistakably represents China's aspirations of global leadership, its success will hinge in its ability to integrate and reconcile an ever-increasing number of actors and interests.

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HERITAGE • 31.05.19

The 4 most beautiful cultural institutions in the United Arab Emirates



Photo credit : Instagram / Qasra/watantour.

There are many ways to discover a city. Whether you do it through food, cultural institutions, or architecture, your perception can change...In the United Arab Emirates, the cultural landscape is evolving at a remarkable pace and is not going unnoticed. Focus on four cultural institutions that combine art, history and beauty.

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1. Qasr Al Watan

Long contemplated by Abu Dhabi residents and tourists without access, **Qasr Al Watan has opened to the public since March 11th**. Another cultural building for the city, located **in the heart of the presidential palace** where the President and the Vice-President of the United Arab Emirates, as well as the Crown Prince of Abu Dhabi sit. In this cultural jewel showcasing Arab architecture, lovers of literature and history will be able to enjoy the library, which offers **a wide choice of books** on the Emirates and its institutions. While this cultural venue gives a better understanding of the country's leaders and the functioning of its institutional system, visitors are also able to learn more about crafts, the arts and traditional calligraphy.



In the Abu Dhabi part area of Mina Zayed, there is a space dedicated to the very popular culture: Warehouse 421. A huge realistic painting for **artistic expression and creative education**, Warehouse 421 regularly hosts **exhibitions of contemporary art**, film screenings and workshops. An ideal platform where art and design, among others, come together and allow people who are passionate about art or simply curious to interact with each other. Renewing the exhibition program each season, Warehouse 421 currently showcases **Normale Traffic: The Tunnels of Arab Societies**, which explores the role that scripts have played in defining and preserving the cultural identity of past and present civilizations.

Tourism in Jeddah: spots to visit in the Saudi cultural capital

Inaugurated in 2018, the **Fouad's Memorial Sheikh Zayed** is a national tribute to the life, heritage and values of Sheikh Zayed bin Sultan Al Nahyan, the founding father of the United Arab Emirates. Through art, nature, stories and multimedia experiences, the cultural institution offers visitors a range of fictional encounters with Sheikh Zayed to better understand "his work". The centrepiece of the Memorial, **The Constellation**, is a monumental and public work of art: the three-dimensional portrait of the late Sheikh Zayed, which can be analyzed and perceived differently depending on the perspective from which it is viewed around the Memorial. Located on the Corniche, the Memorial of the founder Sheikh Zayed has a garden composed of desert plants that adds a sumptuous touch to the setting.



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4. Manarat Al Saadiyat

Nestled in the heart of the cultural centre of Saadiyat Island in Abu Dhabi, **Manarat Al Saadiyat is a true haven of peace.** This place of modern architecture is ideal for anyone who wishes to participate in **cultural, artistic or sharing activities.** While in the United Arab Emirates several artists are emerging, Manarat Al Saadiyat encourages all types of innovative artistic projects and local initiatives. The site also has a green and picturesque outdoor area, ideal for a multitude of activities such as **culinary experiences or yoga classes.**

Published on 31 May 2019

#Culture #Heritage #United Arab Emirates



Competitors

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طالما يُؤكّد بومبيو أنّ إيران خلف الهُجوم على الناقلات في ميناء الفجيرة وأنّه يملك الأدلّة فلماذا لا يكشفها؟ ولماذا يترك زميله بولتون مهمّة إعلان نتائج التّحقيقات في الاعتداء على الحكومة الإماراتيّة؟ وهل ستذهب طهران إلى المُفاوضات من موقفٍ ضعف مثلما غرّد ترامب؟

تعدّدت الروايات التي تُقدّم تفسيرات لتوجيه الرئيس الأمريكي دونالد ترامب وإدارته نحو التهديد في الأزمّة مع إيران، فهناك من يقول إنّ المُذدّرة التي رفعها إليه عشرات الجنرالات المُتقاعدِين يُحدّثونه فيها من النتائج العسكريّة والاقتصاديّة المُكلفة لمصالح أمريكا وخلفائها في المنطقة، ويُطالبونه بتجنّب الحرب، وهناك رأي ثانٍ يُؤكّد أنّ إيران قوّة إقليمية عظيمة ستمتص الضربات الأولى وتردّ برزّ مُوجع ضدّ القوّات الأمريكيّة، ومن غير المُستبعد أن يكون لديها أسلحة ما زالت غير معروفة، وربما تُشكّل مُفاجأة، أمّا الرأي الثالث فيرى أنّه طالما أن إمكانيّة الجوار مُمكنة، ووجود أكثر من قناة مُستعدة لاستضافته علناً أو سراً، فلماذا الدّهاب إلى الحرب؟

لا نعرف ما إذا كانت هذه التهديدات مُؤقتة لإفساح المجال للهمم العربيّة الثلاث التي عقّبتها المملكة العربيّة السعوديّة في مدينة مخّة المكمّمة، وعدم الإقدام على أيّ أعمال تصعيديّة حتّى انتهاء شهر رمضان المبارك ومُعطلة عيد الفطر، أم أنّه سيتمّ تمديدّها لأطول فترة مُمكنة تتخلّلها مُفاوضات سلام؟

مصادر خليجيّة كشفت لنا أنّ الولايات المتحدة هي التي أوعزت إلى إيران عبر جهة ثالثة لإطلاق مُبادرة للجوار العربيّ الإيرانيّ التي حملها عباس عراقجي، نائب وزير الخارجيّة الإيرانيّ، إلى عددٍ من الدول الخليجيّة التي زارها، وشوحت الكويت وسلطنة عُمان وقطر، لتأتي بالتوازي مع حوارٍ أمريكيّ إيرانيّ ربما انطلق سراً، ولتجنّب غضب الخلفاء الخليجين خاضعة في المملكة العربيّة السعوديّة والإمارات الذي بلغ ذروته بعد الكشف عن مُفاوضات سرّيّة أمريكيّة إيرانيّة في مسقط أثناء إدارة الرئيس باراك أوباما، واستمرّت سنّة أشهر.

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الآلاف أن الإدارة الأميركية الحالية تُعطي إشارات مُتناقضة في هذا الملف طوال الأيام القليلة الماضية، فبينما يتحدث الرئيس ترامب عن احتمالات الحوار ويُشيد بالقيادة الإيرانية، ويُؤدّد أنّه لا يُريد تغييرها، يُكرّر كل من مايك بومبيو، وزير خارجيته، وجون بولتون، مُستشاره الأمن القومي، أنّ هناك قناعة شبه مُؤدّدة بأنّ خلفاء إيران هم الذين نفّذوا الهجوم على الثاقلات الأربع أمام ساحل ميناء الفُجيرة الإماراتي، ويميلون أدلّة دامغة في هذا الصدد.

السؤال المُحير هو عن مصداقية الرواية الأميركية الجديدة التي تتحدّث عن وقوف خلفاء لإيران خلف هذا الاعتداء، فمن هم هؤلاء؟ هل هم جماعة "أنصار الله" الحوثية اليمنية؟ أم "حزب الله" اللبناني، أم قوات الحشد الشعبي العراقية؟ ولماذا لا تكون وحدة ضفادع بشرية إيرانية هي التي نفّذت الهجوم؟ أو حتى طرف ثالث يُريد توفير الذرائع لأمريكا لتوجيه ضربات جوية ضد إيران كالموساد الإسرائيلي مثلاً؟

أما السؤال المُحير الآخر فُيمكن استخلاصه من تصريحات بولتون التي أدلى بها يوم أمس، وقال فيها إنّ لن يُعلن نتائج التحقيقات المُتعلّقة بالهجوم على الثاقلات التي شارك فيها خبراء أمريكيين، وسيترك الأمر لدولة الإمارات العربية المتحدة التي وقع هذا الهجوم في مياهاها الإقليمية.. فلماذا يُلقى المُستشار بولتون بالثُرة إلى الملعب الإماراتي؟ وحتى متى ستنظر هذه النتائج؟

لا نعتقد أنّ إيران تقبل بالتفاوض مع أمريكا لأنّها في موقف ضعف، مثلما يُؤدّد الرئيس ترامب في أحد تغريداته، صحيح أنّ العقوبات الاقتصادية تُعطي أوكلها من حيث زيادة مُعاناة الشعب الإيراني تحت الجصار، وصحيح أيضاً أن صادرات النفط الإيرانية انخفضت إلى 400 ألف برميل يومياً بعد أن كانت مليون و400 ألف برميل يومياً، بعد وقف الصين والهند وتركيا عن شراء احتياجاتها من النفط الإيراني تجنّباً للعقوبات الأميركية، لكنّ الصحيح أيضاً أنّ هذا الانخفاض ربما يكون مُؤقتاً، ويُمكن تعويضه بإعطاء تخفيضات في الأسعار تُغري جهات عديدة يُمكن أن تشتري كميات كبيرة وتُهلّنها إلى مُشتريين كثر، فإذا كان هؤلاء المُهلّون يسوقون ما قيمته ثلاثة ملايين دولار يومياً من نفط "داعش" عبر سماسرة في كردستان العراق وتركيا، فلا نعتقد أنّ هؤلاء سيعجزون عن تهريب نفط دولة مثل إيران لها حدود برية وبحرية مع حواليج ثماني دول، كما أنّه من غير المُستغرب أن تتراجع الصين والهند وتركيا عن قرارها بوقف استيراد النفط من إيران في المُستقبل المنظور، وتغيّر الظروف التي دفعتها للقطاعة.

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تتحقق كثيرًا في إطلاق أي آراء جازمة حول مآلات الأزمة الإيرانية الأمريكية سلفًا أو حربيًا، لأن الطرف الإيراني يصر على شروطه بضرورة رفع الحصار كئيًا، واستثناء الصواريخ الباليستية من أي مفاوضات باعتبارها الضمانة الأهم لردع أي هجوم، بينما يريد ترامب استسلامًا كاملاً والتخلي بشكل نهائي عن هذه الصواريخ والظمومات النووية العسكرية بالتالي.

أي سوء تقدير في الحسابات قد يشعل فتيل الحرب، ولا نعتقد أن العاهل السعودي عندما يدعو لعقد القمم الثلاث في مكة وحشد العرب والمسلمين ضد إيران لا يقدم على هذه الخطوة لولا وجود معلومات لدى حكومته من الحليف الأمريكي بوجود خطط هجومية أمريكية فوازية يمكن تفعيلها في أي لحظة، والشيء نفسه يُقال عن عشرات الجنرالات الأمريكيين المتقاعدين الذين حذروا من الحرب أيضًا.

الضرورة ربما تكون أكثر وضوحًا، سلفًا أو حربيًا، بعد عطلة أعياد الفطر المبارك.. وما علينا إلا الانتظار.. والله أعلم.

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MABUX: Bunker Market Retreat Today

■ in Daily Bunker Report, International Shipping News



MABUX World Bunker Index
 180 HSFO and MGO (Gasoil)
 downward trend on May 30:
 380 HSFO – 418.55(-3.34)
 180 HSFO – USD/MT – 457.08(-3.10)
 MGO – USD/MT – 679.38(-3.63)

REPORTS

WEEKLY DEMOLITION
 REPORTS

WEEKLY SHIP SALES

WEEKLY SHIPBUILDING
 REPORTS

MARINE ENGINE
 SPECIFICATIONS

SHIPPING GLOSSARY

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Meantime, world oil indexes dropped on May 30 on a smaller-than-expected decline in U.S. crude inventories and fears of a global economic slowdown due to the U.S.-China trade war.

Brent for July settlement stayed declined by \$2.58 to \$66.87 a barrel on the London-based ICE Futures Europe exchange. West Texas Intermediate for July delivery decreased by \$2.22 to \$56.59 a barrel on the New York Mercantile Exchange. The Brent benchmark traded at the premium of 10.28 to WTI. Gasoil for June lost \$7.75.

Today morning oil indexes continue downward evolution.

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Emboldened by strong prompt demand amid tighter oil supply due to the U.S. sanctions on Venezuela and Iran, the world's top oil exporter Saudi Arabia is expected to raise the prices of the crude grades it sells on its premium market, Asia, for July. If it do so, this would be the third consecutive month in which Saudi Arabia would have increased the prices of its oil for Asian customers. The tighter supply globally has pushed the Middle East crude benchmarks to multi-year highs. Besides, heavy grades are in particularly great demand among Asian refiners and supply is falling because of Venezuela's continued production decline and political woes that are aggravating the situation.

The U.S. said the attacks on oil tankers in the Persian Gulf earlier this month were caused by naval mines almost certainly from Iran. Earlier this month, Saudi Arabia said that two of its oil tankers were attacked by saboteurs near the UAE, while the UAE said that a total four vessels were attacked off its coast at the port of Fujairah, which is the world's second-largest bunkering port. A few days ago, the Pentagon accused Iran's Revolutionary Guard of sabotaging four vessels at the Fujairah port. Iran in turn is blaming the U.S., Israel, Saudi Arabia and UAE for plotting anti-Iranian destructive policies.

At the same time, Arab leaders gathered in Saudi Arabia for emergency summits that Riyadh hopes will deliver a strong message to Iran that regional powers will defend their interests against any threat following attacks on Gulf oil assets this month. The U.S. Iran envoy in addition said the United States will respond with military force if its interests are attacked by Iran.

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Energy Information Administration (EIA) projects that U.S. liquefied natural gas (LNG) export capacity will reach 8.9 billion cubic feet per day (Bcf/d) by the end of 2019, making it the third largest in the world behind Australia and Qatar. Currently, U.S. LNG export capacity stands at 3.6 Bcf/d, and it is expected to end the year at 4.9 Bcf/d as two new liquefaction units (called trains) become operational.

Meantime, EIA reported the U.S. crude oil inventory draw of 0.3 million barrels for the week to May 24. This follows a build of 4.7 million barrels in the previous week. Local production continued rising even if shale producers are slowing down as cash flow remains elusive. This has served as an additional bearish factor for oil prices despite bullish signals from the OPEC+ group.

A meeting to discuss production in late June was recently rescheduled to accommodate Russia's Energy Minister Alexander Novak, who, it was recently reported, had a scheduling conflict with the original dates. Now, the meetings for both OPEC and OPEC+ have been moved to next week, which has sparked concern about a growing divide within OPEC and between OPEC and its largest external partner. If the rout in the cartel persists, July could see a return to the pump-at-will approach.

We expect bunker prices will continue downward trend today in a range minus 5-12 USD.
 Source: MABUX