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## MARINA lifts moratorium on accreditation of ship classification bodies for 3 months

- The Maritime Industry Authority lifted the moratorium on accreditation of ship classification societies from February 9, 2022 to May 10, 2022
- The development means the entry of more classification societies to classify ships in the domestic trade

The development was welcomed by Philippine Inter-island Shipping Association (PISA) executive director Atty. Pedro Aguilar. He told PortCalls in a phone interview, however, that the three-month period may not be enough time to work on an accreditation application. This, he said, is based on the experience of some classification societies whose applications were deemed denied last year when the period for application ended after October 16, 2021. Aguilar said he plans to request MARINA to clarify if such denied applications may be reactivated.

Under MARINA Advisory (MA) No. *Turn to next page*



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## PH manufacturing grows for ninth straight month in Dec

- The Philippine manufacturing sector grew for the ninth consecutive month in December 2021
- Month-on-month, the Volume of Production Index rose 17.9% while the Value of Production Index jumped 18.6% in December
- The growth of VOPI in December was, however, slower than the 25.8% uptick in November
- The average capacity utilization rate also slipped to 67.3% in December from 67.8% in November
- The manufacture of wood, bamboo, cane, rattan articles and related products contributed most to the improvement of VOPI in December

THE Philippine manufacturing sector expanded for the ninth consecutive month in December 2021, according to the Philippine Statistics Authority (PSA).

The Volume of Production Index (VoPI) rose 17.9% annually in December 2021, slower than the 25.8% growth recorded in November 2021 but a reversal from the -14.8% decline in December 2020, according to PSA's latest Monthly Integrated Survey of Selected Industries.

The Value of Production Index (VaPI) registered an annual increment of 18.6% in December 2021 compared to the 27.2%

growth in November 2021 and -18% drop in December 2020.

VoPI and VaPI began recording growth in April 2021 after 13 consecutive months of decline, an effect of COVID-19-related restrictions in the country that started in March 2020, pulling down production and sales indices for the sector.

Eleven of the 22 industry divisions posted positive growth and contributed to the increase in VoPI. Of these, manufacture of wood, bamboo, cane, rattan articles and related products was the major contributing factor with a growth rate of 122.6%.

The remaining 11 industry divisions posted decreases, led by manufacture of basic pharmaceutical products and pharmaceutical preparations with a -30.2% annual rate.

Twelve of 22 industry divisions contributed to the growth in VaPI. The top contributor was manufacture of wood, bamboo, cane, rattan articles and related products and manufacture of coke and refined petroleum products with 93.6% and 75.1% annual growth rates, respectively.

The remaining 10 industry divisions registered decreases with manufacture of basic pharmaceutical products and pharmaceutical preparations registering the fastest annual decline of -29.5%.

Based on the survey's responding

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Look for Mariel Kliatchko

## LRT-1 Cavite Extension Phase 1 viaduct completed

- The viaduct for the first phase of the Light Rail Transit Line 1 Cavite Extension project has been completed
- Electromechanical works and construction of the stations are set to begin
- Phase 1 was 67.5% complete as of end-December 2021
- Target completion date for the entire project is early 2025

THE viaduct for the first phase of the Light Rail Transit Line 1 (LRT-1) Cavite

Extension project has been completed, according to the Department of Transportation (DOTr).

LRT-1 private operator Light Rail Manila Corporation said electromechanical works (rail laying and electrical system installation) and the construction of the stations are set to begin.

Civil works for the viaduct started in September 2019.

Phase 1 of the 11.7-kilometer LRT-1 Cavite Extension project covers five stations:

- Dr. A Santos
- Ninoy Aquino

establishments, the average capacity utilization rate for the manufacturing sector in December 2021 was 67.3% from 67.8% in the previous month.

Twenty out of 22 industry divisions had more than 50% average capacity utilization rate, led by manufacture of tobacco products (87%), manufacture of other

non-metallic mineral products (81.3%), and manufacture of furniture (78.3%).

The proportion of establishments that operated at full capacity (90% to 100%) was 23.3% of the total number of responding establishments. Meanwhile, 39.7%

operated at 70% to 89% capacity, while percent 37% operated below 70% capacity.

the present one hour and 10 minutes, and increase LRT-1's capacity from 500,000 passengers to 800,000 daily.

A joint project of DOTr, Light Rail Transit Authority, and LRMCA, the LRT-1 Cavite Extension was first approved by the National Economic and Development Authority in 2000 and re-started in 2012.

Construction was expected to begin in 2014 but was delayed by right-of-way issues. The issues were settled in 2016, allowing for project groundbreaking in 2017.

Bouygues Travaux Publics is the project contractor.

## Transport services trade up 45% on surging freight rates—WTO

- Global commercial services trade grew 25% year-on-year in the third quarter of 2021, driven mainly by transport and digitally deliverable services
- But the rise in global services trade does not yet represent a full recovery from pre-pandemic levels
- Transport services trade grew 45% year-on-year in the third quarter of 2021, helped by surging shipping rates
- Asia's transport exports rose by 71% compared to Q3 2020 and 46% compared to Q3 2019

TRANSPORT services trade grew 45% year-on-year in the third quarter of 2021, helped by surging shipping rates, according to the latest data from the World Trade Organization (WTO).

Transport, together with digitally deliverable services such as computer, financial and business services, elevated global commercial services trade to a 25% year-on-year increase in the third quarter of 2021, WTO said in a February report.

But the rise in global services trade is yet to represent a full recovery from pre-pandemic levels, as services trade remains 5% below levels recorded in the third quarter of 2019, the report continued. Unequal

distribution of vaccines, the emergence of new variants, and border restrictions continue to weigh on international travel.

The third quarter services trade growth has kept pace with growth in trade in goods (24%) in the same period.

World transport services, in particular, rose 45% year-on-year in the third quarter of 2021, and by 12% compared with the same period of 2019. Recovery was boosted by soaring consumers' demand for goods due to lockdowns and a strong increase in shipping rates. Also helping the rebound were the shift from services requiring physical proximity and fiscal stimulus measures in advanced economies.

The surge in transport demand coupled with pandemic-related restrictions resulted in port bottlenecks, misallocation of containers worldwide, and delays, which led to a strong increase in shipping rates.

In the third quarter of 2021, Asia's transport exports rose by 71% year-on-year, and by 46% compared with the third quarter of 2019.

By contrast, the recovery of air passenger transport continued to lag, due to restrictions, remaining well below pre-crisis levels. Global international travelers' expenditure in the third quarter of 2021 grew 54% year-on-year from a very

Turn to page 5

## MARINA lifts moratorium on accreditation of ship...

Continued from page 1

2022-09 dated February 4, MARINA administrator Robert Empedrad said the moratorium on the application for Certificate of Accreditation (COA) as local classification authority is lifted from February 9, 2022 to May 10, 2022.

The agency under MA 2021-08 earlier suspended the accreditation of classification societies after the date of effectivity of MARINA Circular (MC) No. MS-2020-01 ended on October 16, 2021.

MC MS-2020-01 contains revised rules on accrediting classification societies and entities for the purpose of classification of ships in the domestic trade. Its aim is to enhance the accreditation of local classification societies and monitor their performance to ensure safe operation of

domestic ships.

During MC MS-2020-01's one-year period of implementation until October 16, 2021, MARINA only accredited three International Association of Classification Societies (IACS) members. No local classification society was able to secure accreditation.

PISA member Philippine Liner Shipping Association in January had requested the lifting of the moratorium to allow more classification societies to become accredited.

Aguilar said ship classification is a requirement by protection and indemnity (P&I) coverage clubs or by some companies, including those in petroleum sector.

In addition, many domestic shipping

vessels, particularly the old ones, Aguilar said, are accredited by local classification societies, which were not able to secure accreditation with MARINA. While shipping lines may transfer from a local classification to an international classification, he said, this may be difficult and costly especially for old vessels.

Another option is for ships to undergo an additional ship survey by MARINA to secure a Ship Survey Certificate (SSC), as advised by MA 2021-62. Aguilar noted, however, that MARINA may have to issue a memo stating that the SSC is equivalent to a local classification so P&I coverage clubs and clients requiring classification will honor the certificate.

— Roumina Pablo

## PH oks importation of up to 200,000MT refined sugar

- Up to 200,000 metric tons of refined sugar may be imported by the Philippines for crop year 2021-2022
- The importation aims to moderate the high price of sugar
- Typhoon Odette made landfall in sugar regions Negros, Panay and Eastern Visayas in December last year, damaging sugarcane crops and sugar stocks
- Of the 200,000 metric tons for importation, 100,000 metric tons will be standard grade refined sugar and the rest bottlers' grade refined sugar

UP to 200,000 metric tons of refined sugar may be imported for crop year 2021-2022 to "temper the current level of high local sugar prices", the Sugar Regulatory Administration (SRA) said in a recent order.

Of the total, 100,000 metric tons is standard grade refined sugar and the rest bottlers' grade refined sugar, according to Sugar Order No. 3 dated February 2 but released February 4

The record high wholesale and retail prices of raw sugar and refined sugar, SRA said, was a consequence of destruction caused by typhoon Odette, which hit the country in December last year. The strongest typhoon to hit the Philippines in 2021, Odette made landfall in sugar regions Negros, Panay and Eastern Visayas, damaging sugarcane crops, sugar stocks in warehouses and facilities and equipment of sugar mills and refineries in key sugar milling districts, SRA said.

As result, the wholesale price of raw

sugar in the National Capital Region is now P2,000 per 50-kilogram bag (Lkg) and refined sugar P2,900 per Lkg, which SRA described as "historic highs". (1 Lkg = 50 kilograms bag of sugar.)

The retail price of raw sugar in certain public/wet markets has hit P48 a kilo while the retail price of refined sugar ranges from P57 to P60 a kilo, higher than the suggested retail prices for raw sugar and refined sugar.

The havoc caused by Odette cut raw sugar production estimate for crop year 2021 to 2022 to 2.072 million MT from 2.099 million MT, SRA said. At the same time, the sugar refineries association revised its sugar production forecast to 16.748 Lkg from the initial pre-Odette estimate of 17.572 million Lkg.

The import program is "open and voluntary" to industrial users of refined sugar registered with the SRA as an international trader in good standing.

Industrial users are defined by SRA as "confectionaries, biscuits, bread, candies, milk, juice, and food and beverage manufacturers" using refined sugar in the manufacture of products in the country and sale in the domestic market.

An industrial user may apply to import up to 5,000 MT of standard refined sugar and up to 10,000 MT of bottlers' grade refined sugar, according to SRA.

An industrial user may use the services of an SRA-registered international trader.

The SRA offices in Quezon City or in Bacolod City will accept import applications from Feb. 7 to Feb. 11, and on Feb. 14.

For industrial users importing standard refined sugar, 25% of the volume should



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arrive no sooner than March 1, 2022 and the remaining 75 percent no sooner than May 1, 2022.

For those importing bottlers' grade refined sugar, 75% of the volume should arrive no sooner than March 1, 2022 and the remaining 25% no sooner than May 1, 2022.

Industrial users or international sugar traders must submit a written request

to the SRA Board for reclassification of the "C" sugar (for reserves) to "B" sugar (for domestic consumption), indicating the volume to be reclassified and the address of the SRA-registered warehouse where the "C" sugar is stored.

"Only after the reclassification to "B" sugar can the imported sugar be released to the domestic market," the SRA said.

## BOC-MICP awards top importers, brokers, deconsolidators for 2021

- Mondelez Philippines led the 2021 list of importers with the highest revenue contribution at the Bureau of Customs-Manila International Container Port
- Dexter Saylago Pepanio contributed the most revenue among all customs brokers
- LBC Express, Inc. topped the list of deconsolidators
- Rosario Calisang was the top broker for the deconsolidator category

THE Bureau of Customs (BOC)-Manila International Container Port (MICP) recently awarded its top importers and customs brokers for 2021.

Mondelez Philippines, Inc emerged as the importer with the highest revenue contribution at BOC-MICP while Dexter Saylago Pepanio contributed the most revenue among all customs brokers.

For deconsolidators, LBC Express, Inc. led the list, with Rosario Calisang as the top broker.

Although the pandemic significantly affected the port's collection efforts, a surge in collection in the latter part of the year helped the port hit its annual target for 2021, said BOC-MICP district collector Romeo Allan Rosales in a statement.

Apart from Rosales, present during the awarding at the MICP grounds were Antonio Meliton T. Pascual, Deputy Collector for Assessment; Atty. Kriden Balgomera, Deputy Collector for Operations; Atty. Jesus D. Balmores, Deputy Collector for Administration;



Atty. Rey Roland Bergado, Chief, Formal Entry Division; Bienvenido Entico, Chief,

Informal Entry Division; and Atty. Geofrey De Vera, Collector of Customs IV.

## AyalaLand buys Batangas warehouse facility for P1.2B

- AyalaLand Logistics acquired a ready-built facility and the land on which it stands for P1.237 billion
- The facility will be operated under the ALLHC Group's warehouse leasing brand ALogis and renamed ALogisSto. Tomas
- The facility with gross leasable area (GLA) of 64,000 square meters sits on a 96,980 sqm piece of land in Sto. Tomas, Batangas
- The purchase has increased ALLHC's portfolio to a total of 288,000 sqm ALogis GLA

AyalaLand Logistics Holdings Corp.

(ALLHC) has expanded its warehouse leasing property with the acquisition of a ready-built facility and land in Sto. Tomas, Batangas.

ALLHC subsidiary Ecozone Power Management, Inc. (EPMI) acquired the facility and the land on which it stands from Shen Long Property Management, Inc. and Aibis Land Management Inc., respectively, for P1.237 billion.

EPMI, which signed the deed of absolute sale on January 7, will assume ownership of the existing facility and continue its operations under the ALLHC Group's warehouse leasing brand, ALogis.

With gross leasable area (GLA) of 64,000 square meters (sqm), the facility sits on a 96,980 sqm piece of land located

within the Light Industry & Science Park (LISP) III in Sto. Tomas, Batangas.

LISP III is accessible from Manila via the South Luzon Expressway and the Southern Tagalog Arterial Road from Batangas City. Accredited by the Philippine Economic Zone Authority, the ready-built facility currently serves lessee-companies in the manufacturing and logistics industries.

As ALLHC Group's first industrial property in Batangas, the facility will be renamed ALogisSto. Tomas. The addition of 64,000-sqm of GLA increased ALLHC's portfolio to a total of 288,000 sqm ALogis GLA.

ALLHC said the transaction strengthens its vision to be the leading real estate

logistics and industrial park developer and operator in the Philippines.

It earlier announced it was set on building its national footprint by growing its warehouse GLA to 500,000 sqm, establishing its presence in 10 key locations across the country and creating new business platforms by the year 2025.

A subsidiary of Ayala Land, Inc., ALLHC has principal business interests in holding companies, commercial leasing, industrial lot sales and development, and retail electricity supply. Its subsidiaries include Laguna Technopark, Inc.; Unity Realty Development Corp.; Orion Land, Inc.; Tutuban Properties, Inc.; LCI Commercial Ventures, Inc.; and FLT Prime Insurance Corp.



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FEEDER VESSEL	VOY.	ETD MNL (NTH)	ETD MNL (STH)	ETA SKU	ETA NAN	ETA HKG
Intra Bhum	22004N	13-Feb	OMIT	15-Feb	16-Feb	17-Feb
Lantau Bay	22003N	OMIT	11-Feb	13-Feb	OMIT	14-Feb

**MBX - Manila - Nansha - Shekou - Hongkong** LCT CARGO: NORTH / FRI 0900H \* SOUTH / SAT 0900H

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Nithi Bhum	22003N	12-Feb	14-Feb	22-Feb	23-Feb	24-Feb
Intra Bhum	22005N	19-Feb	21-Feb	25-Feb	26-Feb	27-Feb

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FEEDER VESSEL	VOY.	ETD MNL (NTH)	ETD MNL (STH)	ETA TAO
Beijing Tower	OKRN6N	10-Feb		11-Feb
Qingdao Tower	OKRNAN	17-Feb		19-Feb

**SPX1 - Manila - Xiamen - Hong Kong - Shekou** LCT CARGO: NORTH MON 0900H / SOUTH TUE 0900H

FEEDER VESSEL	VOY.	ETD MNL (NTH)	ETD MNL (STH)	ETA XMN	ETA HKG	ETA SKU
Mellum	OJV82N	10-Feb	11-Feb	15-Feb	17-Feb	18-Feb
Hansa Fresenburg	22001N	17-Feb	19-Feb	21-Feb	24-Feb	25-Feb

**SPX2 - Manila - Shanghai - Ningbo - Xiamen** LCT CARGO: NORTH SAT 0900H / SOUTH SUN 0900H

FEEDER VESSEL	VOY.	ETD MNL (NTH)	ETD MNL (STH)	ETA SHA	ETA NBO	ETA XMN
Green Pole	27E	10-Feb	12-Feb	15-Feb	16-Feb	19-Feb
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# Cyber attack hobbles major European oil terminals, threatening supply chains

- Port facilities in Belgium, Germany, and the Netherlands have been the targets of the large-scale cyber attack
- This is especially impacting the flow of oil products such as heating oil, diesel, jet fuel, gasoline and fuel oil in Antwerp, Hamburg, Amsterdam, Ghent and Terneuzen
- This makes it very clear that “the risk of further disruption in the supply chain is very real indeed”
- German judicial authorities said they have launched an investigation into suspected “extortion” of oil operators amid soaring energy prices
- There have been more than 20 cyber security incidents over the past two years targeting companies operating in commodity markets from energy to metals

NEW cyber attacks launched recently against oil port terminals in Europe are disrupting operations and presenting a further threat to supply chains.

Port facilities in Belgium, Germany, and the Netherlands have been the targets of the large-scale cyber attack, authorities say.

The cyber attacks targeting oil loading facilities have spread to key terminals in the Amsterdam-Rotterdam-Antwerp (ARA) refining hub, having affected operations in Germany earlier in the week, according to reports late last week.

The IT systems of multiple oil transport and storage companies across Europe, including those of Oiltanking in Germany, SEA-Invest in Belgium and Evos in the Netherlands, have been disrupted, preventing tankers from delivering energy supplies.



This is especially impacting the flow of oil products such as heating oil, diesel, jet fuel, gasoline and fuel oil in Antwerp, Hamburg, Amsterdam, Ghent and Terneuzen, with many cargoes and barges being diverted to other terminals in the region, according to a February 3 report from S&P Global Platts.

The cyber attacks, while not directly impacting the container shipping sector, are sufficiently connected to the industry. This makes it very clear that “the risk of further disruption in the supply chain is very real indeed—and that functioning and reliable backup procedures should be fully in place,” said a maritime shipping analyst.

BBC News said that dozens of terminals with oil storage and transport around the world have been affected.

German judicial authorities said they have launched an investigation into suspected “extortion” of oil operators amid soaring energy prices, said Euronews.

BBC News reported that Belgian prosecutors said they were investigating the cyber attack that has affected SEA-Invest terminals including the company’s largest in Antwerp, called SEA-Tank.

A spokeswoman for the company said the attack had affected every port they run in Europe and Africa.

A spokesperson for Evos in the Netherlands told BBC that IT services at terminals in Terneuzen, Ghent and Malta had “caused some delays in execution.”

Traders said the incident had resulted in many tankers being unable to load, as loading and unloading at the tank farms is largely an automated process, noted S&P Global Platts.

Cyberattacks have emerged as a growing threat to commodity supply chains and companies are starting to prioritize cyber security.

According to data compiled by Platts, there have been more than 20 cyber security incidents over the past two years targeting companies operating in commodity markets from energy to metals.

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GSL MERCER	010N	FEB 15	FEB 17	010S	FEB 21	FEB 22	FEB 22	FEB 24	MAR 2	MAR 4
CALIDRIS	088N	FEB 22	FEB 24	088S	MAR 1	MAR 1	MAR 1	MAR 3	MAR 8	MAR 10
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# Box ship capacity rises to 43.7% on lucrative East-West trades

- Container ship capacity deployed on the major East-West routes currently stands at 43.7%
- Of this, 31% is serving the Asia-North America loop, while 10% is deployed on the Asia-North Europe trade lane
- The container liner fleet grew 4.5% in 2021 to reach 24.97 million TEUs by January 2022
- The intra-Asian trade was the worst hit by the East-West capacity upgrade with some 331,200 TEU slots removed, a capacity reduction of 10.8%

LAST year witnessed a massive shift in container ship capacity toward the profitable East-West routes at the expense of regional traffic within Asia and Europe, with capacity on the two largest East-West trades now at nearly 44% of the total fleet.

Container ship capacity deployed on the major East-West routes currently stands at 43.7%, according to DHL Global Forwarding's February ocean freight market update. Of this total, 31% is serving the Asia-North America loop, while 10% is deployed on the Asia-North Europe trade lane.

The container liner fleet grew 4.5% in 2021 to reach 24.97 million TEUs on January 1, 2022. But growth was not evenly spread across all trades, said DHL.

At the start of this year, 22% of the total container fleet was deployed between Asia and North America, up from 17.5% on January 1, 2021. Carriers added 1.30 million TEUs of capacity to this major East-West route over the course of the year.

Comparatively, container traffic at the twin ports of Los Angeles and Long Beach on the US West Coast increased by a more modest 13% and 15.7%, respectively, last year.

DHL observed that the extra tonnage added to the Asia-North America trade lane was not needed to cope with a corresponding surge in cargo demand, but was meant to compensate the huge efficiency loss as many ships face long waiting times at anchorages.

The intra-Asian trade was the worst hit by the East-West capacity upgrade with some 331,200 TEU slots removed, a capacity reduction of 10.8%.

This was followed by trade to and from Africa with a capacity reduction of 6.4%, followed by the intra-European trade,

where 4.5% of the capacity disappeared.

### Capacity plans

On the capacity plans of carriers, CMA CGM, COSCO Shipping Lines, Evergreen and OOCL will be launching in April their Day 6 Product under the OCEAN Alliance. The upcoming changes concern the four carriers' joint East-West trades and primarily the two main front-haul corridors from Far East to Europe and from the Far East to North America.

The updated product will include 42 liner services and use 352 container ships with an estimated fleet capacity of 4.43 million TEUs. OCEAN's new setup of 42 loops compares to a total of 39 liner services with 333 ships under the current product.

But only one of the three new loops, namely, a Far East-US East Coast service to be launched by CMA CGM, will actually be entirely new. CMA CGM plans to launch this new service in early May, providing 10 ships with a capacity of 10,000 TEUs.

Wan Hai Lines has lined up eight 2,500-2,800 TEU ships for a new Far East-US East Coast loop. The first sailing from Vietnam is planned for the end of January. All eight ships nominated for the new loop are currently active between Asia and North America as extra sailers.

A direct service will be launched by ZIM in February connecting North China and Australia, the third direct loop between China and Australia to be provided by the carrier, said DHL.

The first of six megamax-24 type container vessels that the Chinese CSSC yard group will build for Evergreen Marine floated out of Changxing Island Shipyard in early January. With an intake of 24,004 TEUs, the conventionally powered ultra-large container ship will be the world's largest in terms of nominal box intake and the first to break the "magic" 24,000-TEU barrier.

The giant ship is scheduled for delivery around May 2022, and will be deployed together with the five other ships with intake of 23,992 TEUs on Evergreen's flagship service linking Central China and Taiwan to Northern Europe.



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FEEDER VESSEL	VOY. NO.	ETD MNL	ETA SIN	MOTHER VESSEL	VOY. NO.	ETD SIN	ETA LAX	ETA OAK	
CALIDRIS	0087S	02/17	02/22	CONTI CONQUEST	0016E	02/25	03/28	04/03	
GSL MERCER	0010S	02/24	03/02	ONE ALTAIR	0058E	03/09	04/10	04/15	
CALIDRIS	0088S	03/03	03/08	ONE CONTINUITY	0059E	03/16	04/07	04/13	

LCT DOCS: FRI 1700HRS / LCT CNTR: SAT 0700HRS

PACIFIC NORTHWEST 3 (PN3) via BUSAN									
FEEDER VESSEL	VOY. NO.	ETD MNL	ETA KRPUS	MOTHER VESSEL	VOY. NO.	ETD KRPUS	ETA VAN	ETA SEA	
HYUNDAI FORWARD	0124N	02/12	02/22	HYUNDAI COURAGE	0099E	05/05	03/27	SKIP	
HYUNDAI FORWARD	0125N	03/02	03/11	SEASPAN THAMES	0025E	03/14	03/31	SKIP	
HYUNDAI INTEGRAL	0120N	03/05	03/13	HYUNDAI SINGAPORE	0126E	03/30	04/23	SKIP	

LCT DOCS: WED 1700HRS / LCT CNTR: THU 0100HRS

PACIFIC SOUTHWEST 4 SERVICE via KAOHSIUNG									
FEEDER VESSEL	VOY. NO.	ETD MNL	ETA KAO	MOTHER VESSEL	VOY. NO.	ETD KAO	ETA LAX	ETA OAK	
SPIL NIRMALA	0023N	02/22	02/24	YM UNIFORM	0222E	03/01	03/15	SKIP	
SPIL NIRMALA	0024N	02/28	02/02	YM UNICORN	0056E	03/08	03/22	SKIP	
SPIL NIRMALA	0025N	03/07	03/09	CONTI CRYSTAL	0125E	03/17	03/31	SKIP	

LCT DOCS: FRI 0800H / LCT CNTR: FRI 0800H

EAST COAST SERVICE 4 (EC4) SERVICE via SINGAPORE										
FEEDER VESSEL	VOY. NO.	ETD MNL	ETA SIN	MOTHER VESSEL	VOY. NO.	ETD SIN	NYC	ORF	SAV	CST
CALIDRIS	0087S	02/17	02/22	ONE MUNCHEN	0031E	03/02	03/26	03/29	04/01	04/03
GSL MERCER	0010S	02/24	03/02	YM WITNESS	0033E	03/17	04/10	04/13	04/16	SKIP
CALIDRIS	0088S	03/03	03/08	YM WITNESS	0033E	03/17	04/10	04/13	04/16	SKIP

LCT DOCS: FRI 0800H DELIVERY: MICP / LCT CNTR: FRI 0800H

EAST COAST SERVICE 5 (EC5) SERVICE via SINGAPORE										
FEEDER VESSEL	VOY. NO.	ETD MNL	ETA SIN	MOTHER VESSEL	VOY. NO.	ETD SIN	USNYC	SAV	JAX	ORF
CALIDRIS	0087S	02/17	02/22	HYUNDAI FORCE	0093E	02/26	03/28	04/01	04/03	04/06
GSL MERCER	0010S	02/24	03/02	ONE HANGZHOU BAY	0045E	03/10	04/06	04/10	04/12	04/15
CALIDRIS	0088S	03/03	03/08	MOL CHARISMA	0217E	03/17	04/13	04/17	04/19	04/22

LCT DOCS: FRI 0800H \*LCT CNTR: FRI 0800H

FAR EAST PENDULUM 1 (FP1) VIA SGSIN									
FEEDER VESSEL	VOY. NO.	ETD MNL	ETA SIN	MOTHER VESSEL	VOY. NO.	ETD SIN	RTM	HAM	LEH
CALIDRIS	0087S	02/17	02/22	ONE ORPHEUS	0064W	03/04	03/21	03/24	03/27
GSL MERCER	0010S	02/24	03/02	ONE ORPHEUS	0064W	03/04	03/21	03/24	03/27
CALIDRIS	0088S	03/03	03/08	ONE HONGKONG	0075W	03/18	04/11	04/14	04/21

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FAR EAST PENDULUM 2 (FP2) VIA SGSIN										
FEEDER VESSEL	VOY. NO.	ETD MNL	ETA SIN	MOTHER VESSEL	VOY. NO.	ETD SIN	RTM	HAM	ANR	LGP
CALIDRIS	0087S	02/17	02/22	ONE SWAN	0019W	03/04	03/31	04/08	04/13	04/18
GSL MERCER	0010S	02/24	03/02	YM WELLSRING	0011W	03/11	04/02	04/05	04/08	04/11
CALIDRIS	0088S	03/03	03/08	YM WELLSRING	0011W	03/11	04/02	04/05	04/08	04/11

LCT DOCS: FRI 0800H \*LCT CNTR: FRI 0800H \*DELIVERY: MICP

FAR EAST EUROPE 2 (FE2) via KAOHSIUNG										
FEEDER VESSEL	VOY. NO.	ETD MNL	ETA SIN	MOTHER VESSEL	VOY. NO.	ETD SIN	GBSOU	FRLEH	DEHAM	NLTRM
CALIDRIS	0087S	02/17	02/22	AL DAHNA EXPRESS	0017W	03/09	03/31	04/03	04/05	04/09
GSL MERCER	0010S	02/24	03/02	AL DAHNA EXPRESS	0017W	03/09	03/31	04/03	04/05	04/09
CALIDRIS	0088S	03/03	03/08	HMM HELSINKI	0006W	03/18	04/07	04/10	04/12	04/16

LCT DOCS/FSI: TUE 1200H \*LCT CARGO: TUE 1900HRS

MIDDLE EAST VIA SHEKOU											
FEEDER VESSEL	VOY. NO.	ETD MNL	ETA SHK	MOTHER VESSEL	VOY. NO.	ETD SHK	AEDXB	SADMN	QAHMD	AEAUH	OMSOH
NORDOCELOT0050N	02/14	02/21	YM WELLBEING	0018W	02/24	03/09	03/12	03/14	03/18	03/20	
CNC SATURN 0011N	03/06	03/12	SOUTHAMPTON EXPRESS	0029W	03/13	03/27	03/30	04/01	04/05	04/07	
MOUNT BUTLER 0106N	03/10	03/16	AL JMELIYAH	0020W	03/29	04/10	04/13	04/15	04/19	04/21	

LCT DOCS/FSI: TUE 1200H / CARGO: TUE 1700H

KPX (KOREA PHILIPPINES EXPRESS)						
FEEDER VESSEL	VOY. NO.	ETA PHMNL	ETA VNSGN	ETA HKHKG	ETA CNSHK	ETA KRINC
KMTC BANGKOK	0105S	02/22	02/25	02/28	03/02	03/06
KMTC GWANGYANG	0045S	03/09	03/12	03/15	03/16	03/20
KMTC BANGKOK	0106S	03/15	03/18	03/22	03/23	03/27

LCT DOCS/FSI: TUE 1200H LCT CARGO: TUE 1900H

CHINA SOUTH EAST 2				
FEEDER VESSEL	VOY. NO.	ETD MNL	ETA CNSHA	ETA CNSHK
NORDOCELOT	0050N	02/14	02/18	02/21
CNC SATURN	0011N	03/06	03/09	03/12
MOUNT BUTLER	0106N	03/10	03/13	03/16

LCT MNL SH DOCS FRI MON 1200H CARGO MON 1700H / LCT MNL SH DOCS FRI SAT 1700H CARGO SUN 1200H

TTP SERVICE (TIANJIN TO PHILIPPINES)						
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HYUNDAI FORWARD	0124N	02/12 - 02/15	02/19	02/20	02/22 - 02/23	02/25
HYUNDAI FORWARD	0125N	03/02 - 03/04	03/08	03/09	03/11 - 03/12	03/13
HYUNDAI INTEGRAL	0120N	03/05 - 03/07	03/11	03/12	03/13 - 03/14	03/16

LCT: TUE 0400HRS

CTI SERVICE			
FEEDER VESSEL	VOY. NO.	ETA DVO	ETA TWKHH
GSL ROSSI	0021N	01/25	01/29
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## Transport services trade up 45% on surging freight...

Continued from page 2

low base in 2020. However, it remained 52% below the value in the third quarter of 2019, before the pandemic.

"Other services," such as construction, recreational, legal and financial services, increased on average by 15% year-on-year in the third quarter of 2021. As a group, these services were less affected by the pandemic, with exports contracting by only 1% in 2020 on an annual basis.

Computer services continued its impressive rise in January-September 2021, with cumulative exports up 34% compared with the same period of 2019. Rapid growth was recorded both in developed and developing economies: computer services exports increased 29% in the United States, 42% in Mauritius, 51% in Ireland, 63% in Ukraine, and 68% in Bangladesh.

Internet traffic peaked during the pandemic due to remote working, learning, entertaining as well as e-commerce. International Internet bandwidth expanded by an estimated 30% in the world in 2021, according to the International Telecommunication Union.

Nevertheless, the value of telecommunications services fell by 4% in the first nine months of 2021 compared with 2019, reflecting steady declines in global prices, especially for bundled communication services.

By contrast, construction remains one of the sectors most affected by the pandemic. In 2020, world exports contracted by 18%. In the period January-September 2021, global construction exports were still down 12% compared with the same period of 2019.

According to the latest figures, the cumulative value of services exports in the period January-November 2021 remained below 2019 levels in many economies, with the sharpest decline recorded in Australia (-35%). In Africa, Morocco's and Uganda's services exports were 20% lower than in 2019.

By contrast, services exports from China increased by 37% and from the Republic of Korea by 12% supported by transport services. Other Asian economies such as Pakistan and India exported more than before the pandemic owing to computer services.















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## Clogged supply chains won't dampen trade in 2022, ING forecasts

- World trade normalizes and continues to grow despite challenges
- Asia to remain a driving force in 2022
- Supply chain slump and elevated rates will drag through 2022
- Risks ahead but trade fundamentals are still solid

Intra-Asia trade still has strong growth perspectives, following an improvement in Asian industrial production over 2021 as well as significantly higher container throughput.

A slowdown of economic activity in China, however, remains a concern for northeastern Asian industrial economies.

On a global level, ING expects larger flows of oil and oil products alongside the global recovery of road and airline traffic, and for China to remain a major driver of growth for metals, stimulate by the energy transition.

The global automotive production is foreseen to increase by up to 10% and that will create extra trade volumes, although the semiconductor shortage will remain a limiting factor.

Lastly, the implementation of regional trade agreements in Asia and Africa will likely affect regional trade flows positively.

The growth outlook may be dampened by a combination of shipping capacity and container shortages, unforeseen incidents and ongoing labor shortfalls which contributed to spiking container rates last year.

"The pandemic remains an uncertain factor affecting the outlook for 2022. Supply chain troubles and higher shipping costs also continue to pose risks to growth. At the same time, last year also showed this doesn't necessarily hamper the world from continuing to trade," ING said.

"We're optimistic given the economic outlook, a hopefully receding pandemic, and clear evidence of richly filled order books. We expect trade volume growth to hold up well this year, resulting in a more moderate but still sound growth rate for world trade."

GLOBAL merchandise trade is expected to normalize and volumes to grow by 4.1% in 2022 despite continued supply chain frictions and elevated transport costs, according to a new forecast from ING Economics.

The economic and financial analyst estimates that world trade volumes increased by 10.6% in 2021, boosted by the strong rise in demand for consumer goods despite the profound disruption to supply chains due to the pandemic.

"2021 was an exceptional year driven by pandemic-related catch-up effects. For this year, we pencil in a growth rate in merchandise world trade of 4.1%, while we expect world GDP growth to come in at 4.4%," it said.

For 2022, global trade should not only normalize but continue growing despite still challenging circumstances, the report said.

A shift by consumers back into services will only be moderate in 2022 because of Covid caution. Increased spending on the likes of electronics and furniture might be reduced as consumers resume spending on services while seeing higher energy and food prices.

Overall, however, the preference for goods remains elevated as recent data on consumer spending in the US or the euro zone shows, ING said.

Asia will remain a driving force in 2022.

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