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PortCalls

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Russia-Ukraine war, high fuel prices to drive up PH cargo transport rates

- Shipment delays and higher ship insurance premiums due to the Russia-Ukraine war are jacking up shipping costs
- The significant jump in fuel cost is forcing truckers and freight forwarding companies to increase trucking charges
- Higher fuel costs will result in a jump on fuel surcharges of international air carriers
- Some countries' flight bans on Russia aircraft will impact air cargo and add to difficulties encountered by the industry during the COVID-19 pandemic
- Shippers concerned with "nightmare" inflation
- Improvements in infrastructure to help lower logistics cost in the long run

RATES across the Philippine cargo transport industry are expected to go up amid already persistently high fuel prices further exacerbated by the Russia-Ukraine war.

Representatives of freight forwarding, trucking and shippers' associations in the Philippines all agree that higher freight charges are the key consequence of the Russian invasion of Ukraine.

Association of International Shipping Lines (AISL) president Patrick Ronas said the war will increase shipping costs
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IMPORT

- KAOHSIUNG
- KEELUNG
- CHICAGO
- LOS ANGELES

Weekly Consolidation to/from MANILA

EXPORT

- LOS ANGELES

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ICTSI nets \$477.5M as economic rebound drives volume growth

- International Container Terminal Services Inc's net income shot up 242% in 2021 on higher volume growth and improved trade as economies recover from the pandemic
- Consolidated volume in 2021 was 10% higher year-on-year
- Chairman and president Enrique K. Razon Jr. says ICTSI is hopeful heading into 2022 but is aware of the potential impact of unfolding events in Ukraine
- The group's capital expenditure budget for 2022 is \$330 million

INTERNATIONAL Container Terminal Services Inc. (ICTSI) reported a 242% increase in net income to \$477.54 million in 2021 from \$139.64 million in 2020, driven by higher volume growth and improvement in trade as economies began recovering from the COVID-19 pandemic.

Net income attributable to equity holders jumped 321% to \$428.57 million from \$101.76 million in 2020 mainly on higher operating income and non-recurring charges in 2020, ICTSI said in a statement.

Revenue from port operations rose 24% to \$1.87 billion from \$1.51 billion last year, mainly due to volume growth and improved trade at most terminals; favorable container mix; tariff adjustments at certain terminals and new contracts with shipping lines and services.

Also boosting revenue were higher



MANILA TO [OSAKA • KOBE] via ONE						MANILA TO SHANGHAI				
VESSEL	VOY.	LCT@12PM	ETD	ETA OSA	ETA UKB	VESSEL	VOY.	LCT @12PM	ETD	ETA SHA
RITA	207N	03/02	03/05	03/11	03/01	MELLUM	0JV8KE	03/03	03/07	03/13
BUXLINK	061N	03/09	03/12	03/18	03/24	HANSA FRESENBURG	22002E	03/14	03/17	03/20
CALLAO BRIDGE	206N	03/16	03/20	03/26	04/01	NORDPUMA	0JV8SE	03/17	03/21	03/27
RITA	208N	03/23	03/26	04/01	04/07	GREEN POLE	29E	03/24	03/28	04/03

MANILA TO SINGAPORE					MANILA TO BUSAN				
VESSEL	VOY.	LCT@5PM	ETD	ETA SIN	VESSEL	VOY.	LCT@12PM	ETD	ETA BUS
GSL MERCER	011N	03/03	03/08	03/15	RITA	207N	02/24	03/02	03/05
CALIDRIS	089N	03/10	03/15	03/20	BUXLINK	061N	03/03	03/09	03/12
GSL MERCER	012N	03/17	03/24	03/30	CALLAO BRIDGE	206N	03/10	03/16	03/20
CALIDRIS	090N	03/24	03/29	04/03	RITA	208N	03/17	03/23	03/26

MANILA TO [KAOHSIUNG • KEELUNG]					MANILA TO HONGKONG					
VESSEL	VOY.	LCT@5PM	ETD	ETA KHH	ETA KEE	VESSEL	VOY.	LCT@12PM	ETD	ETA HKG
SPIR NIRMALA	024N	02/23	02/28	03/05	03/07	HANSA WOLFSBURG	056S	03/04	03/10	03/13
SPIR NIRMALA	025N	03/02	03/09	03/12	03/14	HANSA WOLFSBURG	057S	03/11	03/17	03/20
SPIR NIRMALA	026N	03/09	03/14	03/18	03/20	HANSA WOLFSBURG	058S	03/18	03/24	03/27
SPIR NIRMALA	027N	03/16	03/20	03/24	03/26	HANSA WOLFSBURG	059S	03/25	03/31	04/03

MANILA TO [TOKYO • YOKOHAMA • NAGOYA] via ONE						
VESSEL	VOY.	LCT@12PM	ETD	ETA TYO	ETA YOK	ETA NGO
RITA	207N	03/02	03/05	03/14	03/15	03/12
BUXLINK	061N	03/09	03/12	03/21	03/22	03/19
CALLAO BRIDGE	206N	03/16	03/20	03/29	03/30	03/27
RITA	208N	03/23	03/26	04/04	04/07	04/02

CEBU TO SINGAPORE					CEBU TO TOKYO (12) • YOKOHAMA (16) [via KHH]				
VESSEL	VOY.	LCT	ETD CEB	ETA SIN	VESSEL	VOY.	ETD	ETA TYO	ETA YOK
PIRA BHUM	535S	03/03	03/09	03/16	ATLANTIC BRIDGE	V22007N	03/04	03/17	03/24
SUPA BHUM	338S	03/10	03/16	03/23	ATLANTIC BRIDGE	V22008N	03/11	03/24	03/28
PIRA BHUM	536S	03/17	03/23	03/30	ATLANTIC BRIDGE	V22009N	03/18	03/31	04/04
SUPA BHUM	339S	03/24	03/30	04/06	ATLANTIC BRIDGE	V22010N	03/25	04/07	04/11

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Schedules changes erratically week on week, best to check regularly prior booking.

revenues from ancillary services; contribution of new terminals; and net favorable impact of foreign exchange at certain terminals; partially tapered by a decline in trade activities at certain terminals primarily due to the impact of the COVID-19 pandemic.

“Higher volume growth and improvement in trade activities as economies have started to recover have enabled throughput to increase by 10%, with EBITDA pushed higher from new terminal contributions,” ICTSI chairman and president Enrique K. Razon Jr. said.

Aside from the company's financial results, Razon said “it was a great achievement in 2021 to have vaccinated over 90% of our workforce and supported host communities' and partner governments' coronavirus response efforts.”

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		ETA/ETD	ETA/ETD	ETA/ETD	ETA/ETD	ETA/ETD
XINQUNDAO	2208N	-	12-Mar	13-Mar	14-Mar	15-Mar
A KOU	2207N	13-Mar	14-Mar	15-Mar	16-Mar	17-Mar
XINQUNDAO	2209N	-	17-Mar	18-Mar	19-Mar	20-Mar
A KOU	2208N	19-Mar	20-Mar	21-Mar	22-Mar	23-Mar

LCT MIP: MON 0900 HRS / SH: TUE 1700 HRS

IMPORT SCHEDULE VESSEL	VOY NO.	XIAMEN	WEITOU	SHIHU	MANILA NH	MANILA SH
		ETA/ETD	ETA/ETD	ETA/ETD	ETA/ETD	ETA/ETD
XINQUNDAO	2208S	9-Mar	10-Mar	11-Mar	-	12-Mar
A KOU	2207S	10-Mar	11-Mar	12-Mar	13-Mar	14-Mar
XINQUNDAO	2209S	14-Mar	15-Mar	12-Mar	-	17-Mar
A KOU	2208S	16-Mar	17-Mar	18-Mar	19-Mar	20-Mar

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Some Manila to Russia, Ukraine air services disrupted by war

- Some air services from Manila to Russia and Ukraine are on hold due to the Ukraine-Russia war
- Freight forwarders expect a jump in fuel surcharges of international air carriers as fuel costs shoot up due to the war
- Flight reroutes demanded by airspace bans will prolong flying hours and increase costs
- Impact of flight rerouting will hit the air cargo industry, already reeling from the effects of the pandemic

Manila to SVO – embargoed until further notice

Freight forwarders expect the significant increase in fuel costs to drive up fuel surcharges of international air carriers, and flight reroutes resulting from airspace bans to prolong flying hours and increase costs, according to Philippine Multimodal Transport and Logistics Association (PMTLAI) president Marilyn Alberto.

The European Union, Canada, the United Kingdom, and Baltic and Nordic states in recent days have banned all Russian-owned, -registered and -controlled aircraft from their airspace as part of sanctions against Russia's invasion of Ukraine.

Russia, in response, banned EU and UK carriers from its airspace and closed its western airspace bordering Ukraine.

Ukrainian airspace has also been closed to all civil flights since the Russian invasion on February 24. Ukraine's neighbor Moldova has followed suit, leaving its airspace open only to essential traffic.

The Russian flight ban on EU and UK carriers has created difficulties for European carriers flying to East Asia.

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SOME air services out of Manila to Russia and Ukraine are on hold until further notice, a casualty of the Russia-Ukraine war.

As of March 2, the status of airlines calling Russia and Ukraine ex-Manila is as follows:

Turkish Airlines:
Manila to Ukraine – embargoed until further notice

Manila to SVO (Sheremetyevo Alexander S. Pushkin International Airport) and Moscow - still operational

Qatar Airways:
All Russia & Ukraine destinations embargoed until further notice

Korean Air:



Unit E-1, 3rd Floor Malate Bayview Mansion, 1781 M. Adriatico St., Malate, Manila

MANILA to SHEKOU / NANSHA, CN (CL1)				MANILA to SHEKOU / NANSHA, CH (CL2)			
VESSEL	VOY	MNL SOUTH	ETA	VESSEL	VOY	MNL NORTH	ETA
VICTORY VOYAGER	N019	23-Mar	25-Mar	BF PERCH	019N	7-Mar	9-Mar
VICTORY VOYAGER	N020	31-Mar	2-Apr	BF PERCH	020N	14-Mar	16-Mar
VICTORY VOYAGER	N021	8-Apr	10-Apr	BF PERCH	021N		Blank sailing
VICTORY VOYAGER	N022	15-Apr	17-Apr	BF PERCH	022N	22-Mar	24-Mar

T/T : SHEKOU = 2 days / NANSHA = 3 days
LCT : MONDAY 1700H (subject to change)

T/T : SHEKOU = 2 days / NANSHA = 3 days
LCT : FRIDAY 1700H (subject to change)

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Dred : ial_csvc@fcpi.net.ph	MNL NORTH SHEKOU NANSHA
Trunkline : 8523-3274 loc. 314 / 124	VESSEL VOY ETD ETA ETD
Terminal Office: Champ Bldg., G/F Bonifacio Drive, Port Area, Manila	PHUC THAI 2218N 6-Mar 9-Mar 10-Mar
PIC : Neo / Kevin	PHUC THAI 2220N 11-Mar 14-Mar 15-Mar
Email : ialmip@yahoo.com	PHUC THAI 2218N 18-Mar 21-Mar 22-Mar
Pre-Advice : ial_ops@fcpi.net.ph / ial_eqc@fcpi.net.ph	PHUC THAI 2220N 23-Mar 26-Mar 27-Mar

T/T : SHEKOU = 3 days / NANSHA = 4 days
LCT : TUESDAY 1200H (subject to change)

Pls. note that above schedules are subject to change without prior notice

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PH domestic air freight forwarders see volume soar 62% in 2021

- More flight resumptions in 2021 drove up by 62% year-on-year cargo volume handled by Philippine domestic air freight forwarders
- Consolidations surged 135%, direct shipments grew 23%, and breakbulking jumped 8%
- The top 3 domestic air freight forwarders were Teleport Commerce Philippines, the logistics venture of Capital A (formerly AirAsia Group); AP Cargo Logistics Network Corp; and LBC Express

CARGO volume handled by Philippine domestic air freight forwarders grew 62% year-on-year in 2021 as more flights resumed during the year, according to preliminary data from the Civil Aeronautics Board (CAB).

In 2021, domestic air freight forwarders handled 59.682 million kilograms of cargoes, up from 36.769 million kg in 2020.

Of the total air cargo volume for 2021, consolidations accounted for 50% with 30.202 million kg, 135% higher than the 12.857 million kg registered in 2020.

Direct shipments followed closely with a 49.37% share or 29.463 million kg.

This was 23% up from 2020's 23.901 million kg.

Breakbulking jumped 61.8% to 17,640 kg from 10,902 kg previously.

The top three domestic air freight forwarders were Teleport Commerce Philippines, the logistics venture of Capital A (formerly AirAsia Group); AP Cargo Logistics Network Corp; and LBC Express.

Teleport accounted for 19.1% or 11.397 million kilograms of the country's total air freight volume handled by domestic air freight forwarders in 2021. Teleport shipped 11.397 million kilograms, displacing AP Cargo Logistics Network Corp., which placed second with 10.694 million kg or a 17.92% share.

LBC Express Inc. remained in third place with 6.564 million kg or an 11% share.

The 2021 growth was achieved even though only 82% of domestic air freight forwarders submitted their reports to CAB, the agency noted in its preliminary data as of February 11.

It must be noted though that air cargo volumes in 2020 were particularly depressed, with domestic and international flights suspended from mid-March until June due to travel restrictions imposed locally and internationally to prevent the spread of the coronavirus. Only repatriation, sweeper, and cargo flights were allowed during the three-month period.

In June 2020, limited domestic flights resumed following easing of some restrictions.

The International Air Transport Association earlier said 2021 was a stellar year for air cargo, with global air freight markets showing that full-year demand for the service grew 6.9% in 2021, compared with 2019 pre-pandemic levels, and 18.7% compared with 2020. — **Roumina Pablo**

Teleport Commerce tops list of 2021 domestic air freight forwarders

- Teleport Commerce Philippines, the logistics venture of Capital A (formerly AirAsia Group), topped the list of the country's top 30 domestic air freight forwarders for 2021
- AP Cargo Logistics Network Corp was in second place and LBC Express in third

(formerly AirAsia Group) founded in 2018, led the Civil Aeronautics Board's (CAB) list of top 30 domestic air freight forwarders for 2021.

Teleport accounted for 19.1% or 11.397 million kilograms of the country's total air freight volume handled by domestic air freight forwarders in 2021.

According to preliminary data from CAB, total air cargo volume in 2021 jumped 62% to 59.682 million kg from 2020's 36.769 million kg.

The surge in volume is on account of the resumption of more flights in 2021. Severe travel restrictions in 2020, particularly from March to June to counter the spread of COVID-19, halted local and international air operations, translating to depressed volumes.

Teleport handled 11.397 million kilograms, displacing AP Cargo Logistics Network Corp., which placed second with 10.694 million kg or a 17.92% share.

LBC Express Inc. remained in third

place with 6.564 million kg or an 11% share, followed by JRS Business Corp., which fell two places to fourth with 6.298 million kg or 10.55%.

Climbing two ranks to fifth was Nonpareil International Freight & Cargo Services Inc. with 3.646 million kg or 6.11% while Airfreight 2100 Inc. dropped one place to sixth with 2.304 million kg or 3.86%.

Wide Wide World Express Corp. fell three places to seventh with 2.269 million kg or 3.8%, followed by Kairos Cargo Group Inc., which remained at eighth place with 1.642 million kg or 2.75%.

2GO Express Inc., which slipped three spots to ninth, handled 1.588 million kg or 2.66%. Worldwide Elite Freight Forwarding Consolidation Services Inc., meanwhile, surged to 10th place from 26th previously with 1.251 million kg or 2.1%.

From 11th to 30th spots were:

- Libcap Super Express Corp. (1.241 million kg)
- ASP Airspeed Philippines, Inc. (1.163 million kg)
- Kim Gold Cargo Logistics, Inc. (1.049 million kg)
- 3PL Service Provider Philippines, Inc. (1.013 million kg)
- Cargo Padala Express Forwarding Services Corp. (606,045 kg)
- Pambato Cargo Forwarder, Inc. (573,991 kg)
- AAI Worldwide Logistics Inc. (507,166 kg)
- Entrego Express Corp. (472,316 kg)
- Worklink Services, Inc. (456,059 kg)
- Trans-Global Consolidators Inc. (436,675 kg).
- High Light Express Philippines Corp. (417,168 kg)
- Fastcargo Logistics Corp. (384,245 kg)
- EPR Cargo Services (382,114 kg)
- F2 Logistics Phils., Inc. (370,120 kg)
- QuadX Inc. (347,092 kg)
- JV Freight Consolidators Inc. (252,467 kg)

TELEPORT Commerce Philippines Inc., the logistics venture of Capital A

KMTC LINE KOREA MARINE TRANSPORT CO., LTD.																	
PMX SERVICE LCT SOUTH: Sunday @ 1800H																	
(DIRECT) MANILA SOUTH - PUSAN				T/S VIA (PUSAN) - JAPAN MAIN PORT (JPM) AND OUTPORT (JPO)													
ETD SOUTH	PUSAN	TOKYO	OSAKA	MAIN PORTS	AKITA	HACHINOHE	TSURUGA	HITACHINAKA	IKAWUNI	OUTPORTS							
KMTC Ulsan	2204N	03/09	03/16	03/21	03/23	03/19	03/25	03/23	03/19	03/23	03/23	03/23	03/23				
KMTC Ulsan	2205N	03/23	03/30	04/04	04/06	04/02	04/08	04/06	04/02	04/06	04/06	04/06	04/06				
KMTC Ulsan	2206N	04/04	04/11	04/16	04/18	04/14	04/20	04/18	04/14	04/18	04/18	04/18	04/18				
TTP SERVICE LCT MIP: Sun 1200H / LCT AT: Mon 1200H																	
(DIRECT) MANILA NORTH - MANILA SOUTH - QINGDAO - PUSAN				T/S VIA (PUSAN) - JAPAN MAIN PORT (JPM) AND OUTPORT (JPO)													
ETD MIP	ETD SOUTH	QINGDAO	PUSAN	TOKYO	KOBE	NAGOYA	YOKOHAMA	OSAKA	AKITA	OUTPORTS							
Hyundai Forward	0125N	03/11	03/13	03/18	03/22	03/26	03/27	03/26	03/27	03/27	03/27	03/27	03/27				
Hyundai Integral	0120N	03/06	03/08	03/13	03/17	03/21	03/21	03/22	03/21	03/21	03/22	03/22	03/22				
Kimolos Trader	0001N	04/03	04/04	04/09	04/13	04/17	04/17	04/17	04/17	04/17	04/17	04/18	04/18				
KPX SERVICE LCT MIP: Tue @ 1900H																	
(DIRECT) MANILA NORTH - HO CHI MINH - HONGKONG - SHEKOU - INCHON - KWANGYANG - POHANG - PUSAN				T/S VIA (HOCHIMINH) - THAILAND - INDONESIA - INDIA (T/S SHEKOU)													
ETD MIP	HOCHIMINH	HONGKONG	SHEKOU	INCHON	KWANGYANG	PUSAN	BANGKOK	JAKARTA	NHAVA SHEVA	MUNDRA							
KMTC Gwangyang	2203S	03/11	03/13	03/17	03/18	03/22	03/26	03/27	03/27	04/04	04/04	04/04	04/04				
KMTC Bangkok	2203S	03/17	03/19	03/23	03/24	03/28	03/31	04/01	03/25	04/02	04/10	04/10	04/10				
KMTC Gwangyang	2204S	04/04	04/06	04/10	04/11	04/15	04/18	04/19	04/12	04/20	04/28	04/28	04/28				
JPX SERVICE LCT SOUTH: Sat @ 2000H																	
(DIRECT) MANILA SOUTH - TOKYO - YOKOHAMA - NAGOYA - KOBE																	
ETD SOUTH	TOKYO	YOKOHAMA	NAGOYA	KOBE													
CMA CGM Mombasa	01ZANN	03/10	03/18	03/18	03/21												
Spil Niken	01ZARN	03/23	03/31	03/31	04/03												
GH Tramontane	01ZATN	03/27	04/04	04/04	04/07												
CH1 SERVICE LCT MIP: Tue 1200H																	
(DIRECT) MANILA NORTH - SHANGHAI - NINGBO				T/S via (SHANGHAI) - NORTH CHINA (NCN)													
ETD MIP	SHANGHAI	NINGBO	NORTH CHINA														
CNC Lion	0QAAUN	03/15	03/17	03/22													
Spil Citra	0QAAYN	03/25	03/27	03/28													
Bomar Renaissance	0QABON	04/05	04/07	04/08													
KOREA																	
MAIN PORT (JPM)		OUTPORTS (JPO)				NORTH CHINA (NCN)				SOUTH CHINA (SCN)				VIETNAM			
BUSAN	INCHON	AKITA	IWAKUNI	NAGATSU	TAKAMATSU	CHANGSHU	NINGBO	BEICUN	HUADU	HOCHIMINH							
KWANGYANG	ULSAN	CHIBA	YOKOHAMA	NIGATA	TOKUSHIMA	CHONGQING	SHANGHAI	GUANGZHOU	NANHAI	CAT LAI & VICT							
PYEONGTAEK	POHANG	FUKUYAMA	KANAZAWA	OKITA	TOKUYAMA	DALIAN	QINGDAO	GUANGXI	SHEKOU	HAIPHONG							
		HITACHINAKA	KUMAMOTO	ONAHAMA	TOMAKOMAI	JILUJIANG	XINGANG	FOSHAN	SANSHAN	TRANSIMEX							
		TOKYO	MATSUYAMA	SAKAMINATO	TOYAMA	LIANYUNGANG	YANTAI	HUANGPU	ZONGSHAN	PHUC LONG							
		OSAKA	HIROSHIMA	MIZUSHIMA	SAKATA	AND MANY MORE++		AND MANY MORE++		AND MANY MORE							
		KOBE	HOSOSHIMA	MOJI	SENDAI	AND MANY MORE++		AND MANY MORE++		AND MANY MORE							
		NAGOYA	IMABARI	SHIMIZU	TSURUGA	AND MANY MORE++		AND MANY MORE++		ICDS+++							
		YOKOHAMA	ISHIKARI	NAGASAKI	YOKKAICHI	AND MANY MORE++		AND MANY MORE++		ICDS+++							
INDIA		MIDDLE EAST		TAIWAN		MALAYSIA		INDONESIA		FOR BOOKING AND INQUIRIES, PLEASE CONTACT:							
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NHAVA SHEVA	ICD TUGHLAKABAD	JEBEL ALI	SHARJAH	KEELUNG	PASIR GUDANG	JAKARTA	SEMARANG	JAKARTA	SEMARANG	CUSTOMER SERVICE: JELAIN, MARIANNE, CELINE & ALEX GROUP EMAIL: mniccs@ekmtc.com							
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NAIA to double daily passenger arrival cap; Terminal 4 reopens on Mar 28

- The daily passenger arrival cap at Ninoy Aquino International Airport will be raised from 5,000 to 10,000
- A surge is expected with the National Capital Region and 38 other areas shifting to the lowest COVID-19 Alert Level 1 status
- Airline companies since March 1 have been allowed to operate at 100% capacity
- NAIA Terminal 4 will resume operations on March 28 just as domestic travel is bouncing back
- Domestic passengers grew more than 150% from January to February

NINYO Aquino International Airport (NAIA) is ready to increase its international inbound passenger arrival cap from 5,000 to 10,000 daily in anticipation of more passengers as the National Capital Region (NCR) and 38 other areas shift to pandemic Alert Level 1 status.

Airline companies have been allowed to operate at 100% passenger capacity since March 1. Universal and mandatory safety measures – from departure, inflight and arrival – remain in effect though at all airport facilities and while onboard aircraft, Transportation Secretary Arthur Tugade said.

International arrivals at NAIA increased to 5,000 per day from 3,000 since

February 4, after the country announced it would allow entry of fully vaccinated international tourists from visa-free countries beginning February 10.

International tourists are still required to present a negative RT-PCR test taken within 48 hours prior to departure from the country of origin.

Tugade also announced that NAIA Terminal 4 will resume operations on March 28, just as domestic travel is bouncing back, with the number of domestic travellers surging more than 150% from January to February this year.

Manila International Airport Authority implemented a terminal reassignment in 2020 and closed Terminal 4 to reduce losses stemming from travel

bans and flight cancellations due to the pandemic.

Tugade said the newly expanded Taxiway Charlie will allow the airport to accommodate more arrivals and departures per day.

The upgraded taxiway will increase slots from the previous 34 to 40 aircraft, to 44 to 46 aircraft.

NCR and 38 other areas in the country were downgraded to Alert Level 1 from Alert Level 2 from March 1 to 15.

Under Alert Level 1, public transportation will be at full seating capacity. For aviation, maritime and rail public transport operating in and out of Alert Level 1 areas, the passenger capacity will be at 100%.

PAL's parent seeking US\$100M loan to boost capital to P30B

- PAL Holdings Inc. is negotiating an additional US\$100 million three-year term loan from international lenders to boost its capitalization to P30 billion
- PAL Holdings is also preparing for a share swap in addition to the capital increase

Airlines Inc. (PAL), out of bankruptcy at the start of the year.

The parent company of the Philippine flag carrier made the disclosure to the Philippine Stock Exchange on February 23 in response to a request by the bourse for additional information about PAL's Chapter 11 exit.

PAL Holdings said it is also preparing for a share swap in addition to the capital increase to P30 billion from P13.5 billion as well as a listing of its new shares it will issue in support of its capital expansion. Then it will proceed with an equity

restructuring as part of its post-PAL restructuring plan upon getting the SEC's approval.

The capital increase will involve P10.2 billion of fresh cash infusion by BuonaSorte Holdings Inc., the parent company of PAL Holdings' controlling shareholder Trustmark Holdings, and the stock swap transaction with the new shareholders, former unsecured creditors of PAL who agreed to receive shares in exchange for their loans to PAL. Details of

the share swap have not yet been finalized.

After completing the capital restructuring at the subsidiary-level, PAL Holdings now owns 79.5% of PAL, the parent said.

It said its ownership in PAL would become 100% upon approval of its application to increase its capital to P30 billion, as by then creditors holding 20% of the capital stock of PAL would have exchanged their shares for PAL Holdings shares.

PAL Holdings Inc. is negotiating an additional US\$100 million three-year term loan from international lenders to boost its capitalization to P30 billion after leading its major subsidiary, Philippine

ICTSI nets \$477.5M as economic...





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"Whilst we are hopeful heading into 2022 that the worst of the COVID-19 crisis is behind us, we are mindful that these results were achieved during a global pandemic from which countries are recovering at different rates. However, we are aware of the potential social, political and economic impact arising (from) the disconcerting events unfolding in Ukraine and, as such, are monitoring the situation closely."

He noted as well that ICTSI is "a resilient business and our performance over the last year reflects the actions we've taken to create long-term value for all our stakeholders."

ICTSI handled consolidated volume of 11.163 million TEUs in 2021, 10% compared to the 10.193 million TEUs handled in 2020.

The growth in volumes was primarily due to volume growth and improvement in trade activities as economies recover from the impact of the COVID-19 pandemic and lockdown restrictions, and new contracts with shipping lines and services at certain terminals.

Excluding the contribution of the company's new terminal operation, International Container Terminal Services Nigeria Ltd. (ICTSNL) in the Port of Onne, Rivers State, in Nigeria, consolidated volume would have increased by 9% in 2021.

Gross revenues from port operations grew 24% in 2021 to \$1.87 billion, from \$1.51 billion in 2020

Continued from page 2

Consolidated cash operating expenses in 2021 were 15% higher at \$523.33 million compared with \$453.63 million in 2020. The increase was mainly due to higher prices, greater consumption of fuel and power, and more contracted services driven by volume growth; additional costs associated with the new terminals; and unfavorable foreign exchange effects.

Capital expenditures in 2021 totalled \$165 million. These were mainly for ongoing expansions at Manila International Container Terminal (MICT), acquisition of port facilities and equipment at ICTSNL in Nigeria, other expansionary works at the company's terminals in Democratic Republic of Congo, Australia and Mexico; and infrastructure and equipment upgrades in Ecuador.

The group's capital expenditure budget for 2022 is around \$330 million. This will be used mainly to pay the concession extension upfront fees at Madagascar International Container Terminal Services Ltd. in Madagascar; ongoing expansion at International Container Terminal Services Inc.– DR Congo in Matadi, Democratic Republic of Congo; expansion projects at Victoria International Container Terminal in Melbourne, Australia, and Contecon Manzanillo S.A. de C.V. in Manzanillo, Mexico, which are both operating at very high utilization levels; Berth 8 expansion project at MICT in Manila; equipment acquisitions and upgrades; and for various maintenance requirements.

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(CP2) DIRECT SERVICE TO HKG/SHK

MOTHER VESSEL	VOY. NO.	SUBIC	CAGAYAN	DAVAO (DICT)	HKG (HIT)	SHEKOU (CCT)
MIA SCHULTE	0CP4GN1NC	6-Mar	8-Mar	10-Mar	14-Mar	15-Mar
MOUNT GOUGH	0CP4IN1NC	7-Mar	9-Mar	11-Mar	15-Mar	16-Mar
MIA SCHULTE	0CP4KN1NC	17-Mar	19-Mar	21-Mar	25-Mar	26-Mar

(CP8-EB) DIRECT SERVICE TO CHINA

MOTHER VESSEL	VOY. NO.	MNL (NH)	MNL (SH)	SHANGHAI	NINGBO
MELLUM	0JV8KE1NC	12-Mar	13-Mar	15-Mar	17-Mar
NORDPUMA	0JV8SE1NC	21-Mar	22-Mar	26-Mar	28-Apr
HANSA FRESENBURG	0JV8OE1NC	30-Mar	31-Mar	4-Apr	6-Apr

(CP6) DIRECT SERVICE TO CHINA & PUSAN (WEEKEND)

MOTHER VESSEL	VOY. NO.	MNL(SH)	MNL(NH)	LIANYUNGANG	QINGDAO	PUSAN(HYUT)	PUSAN(HBTC)	SHANGHAI
HYUNDAI FORWARD	0CB6UN1NC	7-Mar	9-Mar	13-Mar	14-Mar	17-Mar	17-Mar	20-Mar
KIMOLOS TRADER	0CB6WN1NC	14-Mar	16-Mar	20-Mar	21-Mar	24-Mar	24-Mar	27-Mar
TBA	0CB6YN1NC	BLANK SAILING						

(CSE) DIRECT SERVICE TO CHINA

MOTHER VESSEL	VOY. NO.	MNL (NH)	SHANGHAI	SHEKOU
CNC SATURN	0CP68N1NC	12-Mar	16-Mar	19-Mar
MOUNT BUTLER	1CG6CN1NC	12-Mar	16-Mar	19-Mar
CNC BANGKOK	1CG6GN1NC	15-Mar	18-Mar	21-Mar

(JPX) DIRECT SERVICE TO JAPAN

MOTHER VESSEL	VOY. NO.	MNL (NH)	MNL (SH)	TOKYO	YOKOHAMA	NAGOYA	KOBE
CNC TIGER	0IZAPN1NC	-	16-Mar	21-Mar	21-Mar	23-Mar	24-Mar
SPIL NIKEN	0IZARN1NC	-	20-Mar	24-Mar	24-Mar	26-Mar	27-Mar
GH TRAMONTANE	0IZATN1NC	-	27-Mar	31-Mar	31-Mar	2-Apr	3-Apr

(PHX) DIRECT SERVICE TO SINGAPORE

MOTHER VESSEL	VOY. NO.	SUBIC	MNL (NH)	SINGAPORE
GSL MERCER	02214S	7-Mar	9-Mar	14-Mar
CALIDRIS	02414S	13-Mar	15-Mar	20-Mar
GSL MERCER	02416S	22-Mar	24-Mar	28-Mar

(BMXKCS) DIRECT SERVICE FM MANILA TO CHINA (MID-WEEK)

MOTHER VESSEL	VOY. NO.	MNL (NH)	MNL (SH)	LIANYUNGANG	QINGDAO	NANSHA
TBA	0KRNYN1NC	17-Mar	19-Mar	24-Mar	26-Mar	10-Mar
TBA	0KRO2N1NC	24-Mar	26-Mar	31-Mar	2-Apr	6-Apr
TBA	0KRO6N1NC	1-Apr	3-Apr	8-Apr	10-Apr	14-Apr

(CHINA 1 NB) DIRECT SERVICE TO CHINA

MOTHER VESSEL	VOY. NO.	DVO (DICT)	MNL (NH)	SHANGHAI	NINGBO	FUQING	SHANTOU	
CNC LION	0QAAN1NC	8-Mar	10-Mar	14-Mar	15-Mar	17-Mar	18-Mar	
HENG HUI 5	0QAAWN1NC	ONE WEEK SLIDE FOR SCHEDULES RECOVERY						
SPIL CITRA	0QAAYN1NC	20-Mar	23-Mar	27-Mar	28-Mar	30-Mar	31-Mar	

(SPX) DIRECT SERVICE TO CHINA

MOTHER VESSEL	VOY. NO.	MNL (NH)	MNL (SH)	XIAMEN	HONGKONG	SHEKOU
MELLUM	0JV8YN1NC	21-Mar	22-Mar	26-Mar	27-Mar	28-Mar
HANSA FRESENBURG	0JV92N1NC	29-Mar	30-Mar	3-Apr	4-Apr	5-Apr
NORDPUMA	0JV96N1NC	5-Apr	6-Apr	10-Apr	11-Apr	12-Apr

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ADHOC CALL AT PHBTG FOR JPX SERVICE ETD BTG DEC 15 / ETD MNS: DEC 16

ABOVE SCHEDULES ARE SUBJECT TO CHANGE WITHOUT PRIOR NOTICE

Major container lines suspend new bookings to Russia from March 1

- MSC Mediterranean Shipping Company, Maersk and CMA-
CGM are not accepting new bookings to Russia from March 1
- Maersk is seeing effects of the Russia-Ukraine war on global supply chain flows, including delays and detention of cargo by customs authorities across various transshipment hubs
- On March 4, Maersk said it will no longer accept new bookings even for humanitarian supplies owing to the precarious situation

in the region

MSC Mediterranean Shipping Company, Maersk and CMA-
CGM are suspending new bookings to and from Russia from March 1 owing to the Russia-Ukraine war. In a March 1 statement, MSC Mediterranean Shipping Company said it was temporarily stopping all cargo bookings to/from Russia, covering all access areas including Baltics, Black Sea and Far East Russia. MSC said it is "closely monitoring the advice from governments about new

sanctions, following the February 2022 conflict in Ukraine, and has been operating shipping and inland services to and from Russia in full compliance with international sanctions measures, applicable to it." Maersk in a March 1 update said "new Maersk bookings within ocean, air and intercontinental rail to and from Russia will be temporarily suspended, with the exception of foodstuffs, medical and humanitarian supplies (bar dual-use items)." But in a later update on March 3, the carrier said it will no longer accept new

bookings even for humanitarian supplies owing to the precarious situation in the region. Maersk also on March 3 said it is suspending acceptance of all cargo bookings to and from the Russian ports of St. Petersburg, Kaliningrad and Novorossiysk, as its terminal service providers could no longer handle shipments. St. Petersburg and Kaliningrad are key ports on the Baltic Sea and Novorossiysk is a major hub on Russia's Black Sea coast. Far East Russia is currently not impacted, the company said.

"As the stability of our operations and our customers' cargo is critical, we are now also temporarily stopping acceptance of all new Maersk bookings to/from St. Petersburg, Kaliningrad and Novorossiysk, regardless if the cargo is food, medical or humanitarian," Maersk said.

It said the suspension covers all new ocean, air and intercontinental rail bookings to/from Russia to comply with direct and indirect sanctions against that country. Adjustments are made regularly to the list of restrictions due to the sanctions' ever-evolving situation, it said.

As the sanctions start to bite, "an increasing number of our terminal service providers in Europe are advising us that they will no longer be able to handle any additional cargo originating or destined for Russia, including transshipments," Maersk said.

The Danish line in its March 1 statement noted it is "starting to see the


Turn to next page

Teleport Commerce tops list of 2021...

Continued from page 3

- PH Global Jet Express (246,275 kg)
- Pharmaserv Express (244,637 kg)
- Argo International Forwarders Inc. (240,106 kg)
- Airspeed International Corp. (187,599 kg)

-Roumina Pablo



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FEEDER VESSEL	VOY.	ETD	MNL (NTH)	ETD MNL (STH)	ETA SKU	ETA NAN	ETA HKG			
Jan	22003N		9-Mar	10-Mar	OMIT	OMIT	OMIT			
Nithi Bhum	22006N	BLANK SAILING DUE TO VSL ADJUSTMENT								
MBX - Manila - Nansha - Shekou - Hongkong								LCT CARGO: NORTH / FRI 0900H • SOUTH / SAT 0900H		
FEEDER VESSEL	VOY.	ETD	MNL (NTH)	ETD MNL (STH)	ETA SKU	ETA NAN	ETA HKG			
Xin Long Yun 89	22002N		12-Mar	14-Mar	25-Mar	26-Mar	27-Mar			
A Kibo	22006N	BLANK SAILING DUE TO VSL ADJUSTMENT								
BMX - Manila - Qingdao - Dalian								LCT CARGO: NORTH / FRI 0900H • SOUTH / SAT 0900H		
FEEDER VESSEL	VOY.	ETD	MNL (NTH)	ETD MNL (STH)	ETA TAO					
CMA CGM Caimep	OKRNQN		10-Mar		11-Mar	19-Mar				
Jonathan Swift	OKRNUN		16-Mar		17-Mar	26-Mar				
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			
Hansa Fresenburg	22002N									
Nordpuma	0JV8QN		8-Mar	8-Mar	13-Mar	16-Mar	16-Mar			
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			
Mellum	0JV8KE		7-Mar	9-Mar	13-Mar	14-Mar	17-Mar			
Hansa Fresenburg	22002E		18-Mar	20-Mar	23-Mar	25-Mar	26-Mar			
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SITC RIZHAO	2207N	12-Mar	14-Mar	16-Mar	18-Mar	21-Mar	24-Mar	25-Mar	27-Mar		SITC GENSAN	2205N	11-Mar	12-Mar	16-Mar	SKIP		
WISDOM GRACE	2207N	19-Mar	21-Mar	23-Mar	25-Mar	28-Mar	31-Mar	1-Apr	3-Apr		ZHONG WAI YUN XIN GANG2206N		18-Mar	19-Mar	23-Mar	26-Mar		
(CARGO): BATANGAS: THU 2359H DOCS: THU 1700H SAT SAILING (CARGO): MNL: FRI 1700H MON SAILING											LCT (CARGO): MNL NH/ THU 1200H (FRI SAILING)* MNL SH/ FRI 1200H (SAT SAILING)							
CMI SERVICE (BATANGAS - SHANGHAI - XIAMEN - SHEKOU - NANSHA - HO CHI MINH - JAKARTA - SEMARANG - MAKASSAR)											CPX5 SERVICE (MANILA NH - MNL SH - SHEKOU - HONGKONG - NANSHA)							
MOTHER VESSEL	VOY. NO.	ETD BTG	ETA SHA	ETA NBO	ETA XIA	ETA SHE	ETA NAN	ETA BIN	ETA JKT	ETA SEM	ETA SUR	ETA MAK	MOTHER VESSEL	VOY. NO.	ETD MNL NH	ETA SHIHU	ETA WEI	ETA XMN
MERATUS TOMINI	2205N	12-Mar	16-Mar	18-Mar	20-Mar	21-Mar	23-Mar	-	29-Mar	31-Mar	2-Apr	4-Apr	SITC TOKYO	2218N	9-Mar	11-Mar	12-Mar	13-Mar
SITC DECHENG	2207N	19-Mar	23-Mar	25-Mar	27-Mar	28-Mar	30-Mar	-	5-Apr	7-Apr	9-Apr	11-Apr	SITC TOKYO	2220N	16-Mar	18-Mar	19-Mar	20-Mar
LCT (CARGO): BATANGAS/THU 2359H/PRE-ADVISED/ED/ARRASTRE/F/SI: THU 1700H (SAT SAILING)											LCT (CARGO): MNL NH/MON 2359H (WED SAILING)							
CPX1 SERVICE (MNL SH - BATANGAS - CEBU - CAGAYAN - DAVAO - DALIAN - TIANJIN - QINGDAO - SHANGHAI)											CPX3 SERVICE (MNL NH - MNL SH - QUANZHOU (SHIHU) - QUANZHOU (WEITOU) - XIAMEN)							
MOTHER VESSEL	VOY. NO.	ETD MNL SH	ETD BTG	ETD CEB	ETD DICT	ETD CDO	ETA SHA	ETA DLC	ETA TNG	ETA TAO	ETA SHA	ETA NBO	MOTHER VESSEL	VOY. NO.	ETD MNL NH	ETA SHE	ETA NAN	ETA XMN
SITC BATANGAS	2207N	14-Mar	15-Mar	17-Mar	21-Mar	23-Mar	26-Mar	28-Mar	30-Mar	1-Apr	3-Apr	SKIP	PHUC THAI	2218N	10-Mar	12-Mar	14-Mar	
SITC CAGAYAN	2207N	21-Mar	22-Mar	24-Mar	28-Mar	30-Mar	2-Apr	4-Apr	6-Apr	8-Apr	10-Apr	SKIP	PHUC THAI	2220N	17-Mar	19-Mar	21-Mar	
LCT (CARGO): MNL SH/ THU 1200H (SAT SAILING) * BATANGAS/SAT 0600H (MON SAILING) * CEB/SUN 0600H (TUE SAILING)											LCT (CARGO): MNL NH/TUE 1700H (WED SAILING) MNL SH/FRI 1700H							
CPX6 SERVICE (MNL NH-MNL SH-DAVAO (SASA)-DAVAO (DICT)-GEN SAN-SHANGHAI-QINGDAO)											SPM SERVICE (MNL SH - SHEKOU - HONGKONG)							
MOTHER VESSEL	VOY. NO.	ETD SUBIC	ETA MNL(NH)	ETA MNL SH	ETA CDO	ETA GEN	ETA DVO	ETA SHA	ETA QIN	ETA WEN	ETA XMN	MOTHER VESSEL	VOY. NO.	ETA MNL(SH)	ETA SHE	ETA HNG		
SITC SINGAPORE	2207N	13-Mar	16-Mar	SKIP		19-Mar	21-Mar	26-Mar	28-Mar	31-Mar	1-Apr	VICTORY VOYAGER	N019	10-Mar	12-Mar	13-Mar		
SITC PENANG	2209N	20-Mar	23-Mar	SKIP		26-Mar	28-Mar	2-Apr	4-Apr	7-Apr	8-Apr	VICTORY VOYAGER	N020	17-Mar	19-Mar	20-Mar		
LCT (CARGO): SASA-FRI 1900H (SUN SAILING) / DICT-SAT 1200H (MON SAILING) / GEN SAN-SUN 2400H (TUE SAILING)																		

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Duterte signs amended Foreign Investors Act

- President Rodrigo Duterte signed on March 2 a law that aims to attract more foreign investments
- Republic Act 11647 amends the three-decade old RA 7042 or the Foreign Investors Act of 1991
- Non-Philippine nationals may now engage in micro and small domestic enterprises with a minimum paid-in capital of US\$100,000

PRESIDENT Rodrigo Duterte signed on March 2 a law which eases the entry of foreign investments into the Philippines. Republic Act 11647 amends the three-decade old RA 7042 or the Foreign Investors Act of 1991. RA 11647 declares as policy that “foreign investments will be encouraged in enterprises that significantly expand livelihood and employment opportunities for Filipinos; enhance economic value of agricultural products; promote the welfare of Filipino consumers; expand the scope,

and volume of exports and their access to foreign markets; and/or transfer relevant technologies in agriculture, industry, and support services.” Among others, the new law allows non-Philippine nationals to engage in micro and small domestic enterprises with a minimum paid-in capital of US\$100,000 if they involve advanced technology or as endorsed as startup or startup enabler, and majority of their direct employee Filipinos are no less than 15. Previously under RA 7042, the

requirement for direct employment was 50, and did not include endorsement as startup or startup enabler. Under the new law, registered foreign enterprises employing foreign nationals and enjoying fiscal incentives should implement an understudy or skills development program to ensure the transfer or technology or skills to Filipinos. RA 11647 establishes the Inter-agency Investment Promotion Coordination Committee (IIPCC), which will integrate

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Full capacity allowed for passenger ships under Alert Level 1

- Inter-island passenger ships can now load up to full capacity with the shift to Alert Level 1 of the National Capital Region and 38 other areas in the country
- But the Maritime Industry Authority requires shipping operators to enforce safety protocols, such as mandatory wearing of face mask and social distancing

authorized passenger capacity following the shift to Alert Level 1 of the National Capital Region and 38 other areas, the Maritime Industry Authority (MARINA) said. Since March 1, the shipping industry regulator has adopted a gradual increase in passenger capacity from 70% to 100%, provided all necessary safety protocols are implemented, according to MARINA Advisory No. 2022-15. Passenger capacity was previously fixed at 70% in November 2021. MARINA reiterated its guidelines,

which include mandatory wearing of face mask, temperature check of passengers upon boarding, a ban on passengers from talking, taking unnecessary phone calls, and taking food for category 2 vessels, or those whose voyage is less than four hours. The regulator said social distancing must be observed at all times, especially in common areas such as canteens, lounges, open decks, and the like. It also prohibits mass gathering onboard. Passengers must maintain a one-meter distance while queuing during boarding and disembarkation.

Appropriate and sufficient ventilation system must be installed to reduce the risk of virus circulation within enclosed accommodation/spaces, MARINA said. The downgrade of NCR and the 38 other areas to Alert Level 1 from Alert Level 2 will be in effect until March 15. Under Alert Level 1, public transportation will be at full seating capacity. For aviation, maritime and rail public transports operating in and out of Alert Level 1 areas, the passenger capacity use will be at 100%.

Some Manila to Russia, Ukraine air services...

Alberto said rerouting of flights would mean longer flying hours, more fuel consumed, higher costs, and longer transit times. The International Federation of Freight Forwarders Associations (FIATA) earlier said flight reroutes due to Russia’s invasion of Ukraine will notably impact air traffic between Europe and Asia. Moreover, flight reroutes will impact the air cargo industry, which is already

encountering difficulties due to the COVID-19 pandemic, FIATA said. Forwarders say freight rates are starting to increase as a result of restricted capacity and costlier services. The International Air Transport Association (IATA), in a separate statement, said: “In general, air transport is resilient against shocks and this conflict is unlikely to impact the long-term growth of air transport.”

IATA said it is “too early to estimate what the near-term consequences will be for aviation, but it is clear that there are downside risks, in particular, in markets with exposure to the conflict.” Sensitivity factors will include the geographic extent, severity, and time-period for sanctions and/or airspace closures, IATA said. These impacts would be felt most severely in Russia, Ukraine and neighboring areas, it said.

Before the pandemic, Russia, including its large domestic market, was the 11th largest market for air transport services in terms of passenger numbers. Ukraine ranked 48th. IATA said energy price fluctuations or flight rerouting to avoid Russian airspace could have broader cost implications for airlines. Consumer confidence and economic activity are likely to be impacted even outside Eastern Europe.

Major container lines suspend new bookings to Russia...

effect on global supply chain flows such as delays and detention of cargo by customs authorities across various transshipment hubs – overall resulting in unpredictable operational impacts.” It added “significant delays” should be expected with the Netherlands, Belgium and Germany “holding back vessels en route to Russia in search of restricted commodities, primarily dual-use items. The

inspections of export and transshipment cargo bound for Russia are related to implementing procedures to comply with sanctions and export controls recently imposed by different jurisdictions.” Maersk said its “teams are in constant contact with the local customs and port authorities to speed up the release of all goods not impacted by sanctions and export controls, giving priority

to humanitarian items such as foods, medicines and hygiene and personal care. The delays are expected to have ripple effects across the regional ocean network, resulting in further delays and congestion.” The shipping line said it will do its best to deliver cargo already underway and bookings placed before the March 1 suspension. “Consequently, we will still call Russia although we will not accept

new bookings unless they belong in the exception categories mentioned above.” Maersk noted that since it “acts in full compliance with legal regulations and its policies, we cannot receive from or make payments to any sanctioned Russian banks, or any other sanctioned party.” Meanwhile, CMA-CGM in a March 1 update said it is suspending all bookings to and from Russia until further notice.

Continued from page 2

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VESSEL	VOY	MNS ETD/TUE/WED	MNN ETD/WED/THU	SUBIC ETD/THU/FRI	SHA ETA/TUE	NBO ETA/THU	JCY ETA/SAT
SINOTRANS MANILA 2205N		Mar 8	Mar 9	Mar 11	Mar 16	Mar 17	Mar 19
EASLINE QINGDAO N029		Mar 15	Mar 16	Mar 18	Mar 23	Mar 24	Mar 26
SINOTRANS MANILA 2206N		Mar 22	Mar 23	Mar 25	Mar 30	Mar 31	Apr 2
EASLINE QINGDAO N030		Mar 29	Mar 30	Apr 1	Apr 6	Apr 7	Apr 9

LCT: (SOUTH) MON/1200H: (MIP) TUE/1200H: (SUBIC) THU/1200H • FRI SAILING
FOR PERISHABLE GOODS: (SOUTH) TUE/1200H: (MIP) WED/1200H: (SUBIC) FRI/1200H

WM1 SERVICE DIRECT MANILA - SHANTOU(2) - QUANZHOU(2-3) - XIAMEN(3-4)						
VESSEL	VOY	MIP ETD/MON	MNS ETD/TUE	SWA ETA/THU	QUA ETA/FRI	XMN ETA/SAT
SINOTRANS TIANJIN	2209N	Mar 7	Mar 8	Mar 10	Mar 11	Mar 12
SINOTRANS TIANJIN	2210N	Mar 14	Mar 15	Mar 17	Mar 18	Mar 19
SINOTRANS TIANJIN	2211N	Mar 21	Mar 22	Mar 24	Mar 25	Mar 26
SINOTRANS TIANJIN	2212N	Mar 28	Mar 29	Mar 31	Apr 1	Apr 2

LCT: (NORTH) MON 0600H & (SOUTH) TUE 0100H • TUE SAILING

CPS SERVICE DIRECT MANILA - SHANGHAI(4) - NINGBO(5)					
VESSEL	VOY	MNN ETD/THU	MNS ETD/FRI	SFS	NBO ETA/SUN
SITC GENSAN	2205N	Mar 10	Mar 11	-	Mar 18
ZHONGWAIYUNXINGANG 2205N		Mar 17	Mar 18	-	Mar 25
TBN	2206N	Mar 24	Mar 25	-	Apr 1
ZHONGWAIYUNXINGANG 2207N		Mar 31	Apr 1	-	Apr 8

LCT: (MIP) TUE/1800H: (SOUTH) WED/1800H • FRI SAILING
FOR PERISHABLE GOODS: (MIP) WED/1800H: (SOUTH) THU/1800H

CNP2 SERVICE DIRECT MANILA NH - MANILA SH - SUBIC - QINGDAO - NINGBO - QUANZHOU							
VESSEL	VOY	MNN ETD/WED	MNS ETD/THU	SUBIC ETD/FRI	TAO ETA/WED	NBO ETA/THU	QZJ ETA/SAT
WAN XING DA	134N	Mar 9	Mar 10	Mar 11	Mar 23	Mar 25	Mar 27
AS FENJA	028N	Mar 16	Mar 17	Mar 18	Mar 30	Apr 1	Apr 3
ISEACO FORTUNE	054N	Mar 23	Mar 24	Mar 25	Apr 6	Apr 8	Apr 10
WAN XING DA	135N	Mar 30	Mar 31	Apr 1	Apr 13	Apr 15	Apr 17

LCT: (NORTH) MON/1200H: (SOUTH) TUE/1200H: (SUBIC) THU/1200H • FRI SAILING
FOR PERISHABLE GOODS: (NORTH) TUE/1200H: (SOUTH) WED/1200H: (SUBIC) FRI/1200H

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USI-SOUTH TERMINAL	8244-6889	Website: www.uniship.com.ph

Russia-Ukraine war, high fuel prices...

Continued from page 1

due to shipment delays and higher ship insurance premiums.

He told *PortCalls* in a Viber message the closure of Russian and Ukrainian ports means onboard cargo will be discharged in other ports in Europe, adding to already congested ports. Shippers will then still have to wait for information on whether their shipments will be loaded on a feeder vessel or trucked.

"Problem is, when will borders open?" Ronas asked.

Russia on Feb 24 invaded Ukraine, describing its action as a "special military operation."

Ukrainian "ports will be shut until the end of Russian aggression on our territory and (we can) restore the ability to provide maritime security for commercial vessels," Vitaliy Kindrativ, head of Ukraine's Maritime Administration, was quoted by Reuters as saying on Feb 28.

Mariupol, the main port in southeast Ukraine, sustained damage from Russian shelling, according to Kindrativ.

Russian naval authorities said in a statement on February 28 that more than 40 ships are awaiting entry into the Azov Sea, situated off the southern shores of Ukraine and Russia, while nearly 170 ships are stranded across all of Russia's seaports.

While Russian ports are operating as normal, many shipping lines have already stopped accepting new bookings to Russia. Rotterdam, Antwerpen, Hamburg port and customs authorities have also announced customs checks of goods to Russia.

Global logistics companies FedEx and UPS have also announced they are both halting inbound shipments to Russia and Ukraine, while DHL said it has suspended international shipping services to Russia, Ukraine, and Belarus.

Insurance premiums for ships passing in the war-affected region will also rise, Ronas said.

And they have already done so, according to a Feb 25 report by Reuters.

"Insurers have raised the cost of providing cover for merchant ships through the Black Sea, adding to soaring rates to transport goods through the region for

vessels still willing to sail after Russia's invasion of Ukraine," the news agency said.

Asked about mitigating measures that carriers will be implementing, Ronas said it is "too early" to tell as carriers as of the moment "are trying to fix what cargo is on the water going to Russia and Ukraine."

Even before the Russia-Ukraine war erupted, domestic shipping operators had already imposed bunker fuel surcharges to recover high fuel costs due to rising global oil prices, according to Philippine Liner Shipping Association president Mark Matthew Parco.

Fuel accounts for a considerable chunk of shipping lines' operating costs, usually recovered through higher rates or surcharges.

Higher fuel

Philippine Multimodal Transport and Logistics Association (PMTLAI) president Marilyn Alberto, in an email to *PortCalls*, said the significant jump in fuel cost is forcing truckers and freight forwarding companies to increase their trucking charges.

"We can expect trucking cost to spiral as fuel cost continues to increase," Alberto noted.

Significant increase in fuel costs will also result in a jump on fuel surcharges of international air carriers.

Even prior to Russia's invasion of Ukraine, the Philippine Civil Aeronautics Board already upgraded to Level 4 the passenger fuel surcharge airlines may charge from March to April 2022 as jet fuel prices continue to increase. Level 4 is the highest surcharge airlines may charge since CAB in July 2021 announced the reimposition of fuel surcharge.

Alberto noted that to date, freight forwarders have yet to receive any announcement on flight cancellations from/to Manila due to the Ukraine invasion. She added that Asian carriers as of March 2 still continue to fly in Russian airspace.

On the other hand, the European Union, Canada, the United Kingdom, and Baltic and Nordic states in recent days have barred all Russian-owned, -registered and -controlled aircraft from overflights

in their territories.

Alberto said the Russian ban on EU and UK carriers using their airspace has created difficulties for European carriers flying to East Asia. Alberto said rerouting of flights would mean longer flying hours, more fuel consumed, higher costs, and longer transit times.

The flight bans are seen to impact air cargo and will add to difficulties encountered by the industry during the COVID-19 pandemic.

For sea freight, Alberto said even if the country does not have significant trade with Russia and Ukraine, "we might also be suffering from the ripple effect (both in cost and transit times) of the suspension of services and the delays in different ports due to inspections of export and transshipment cargo bound for Russia in compliance with sanctions and export controls recently imposed by different jurisdictions."

Increase in trucking fees

Confederation of Truckers Association of the Philippines (CTAP) president Maria Zapata said some truckers have already asked clients for an increase in rates since fuel rates have been surging even before Russia's invasion of Ukraine.

West Texas Intermediate (WTI) crude futures surpassed \$110 per barrel on March 2 as the International Energy Agency warned that global energy security is under threat following Russia's invasion of Ukraine.

High fuel rates also jack up prices of truck parts and accessories and maintenance costs, Zapata told *PortCalls* in a phone interview.

She expects any increase will, however, not mean double the existing charges, with truckers taking in consideration the pandemic-hit economy. She said they acknowledge many businesses are just starting to recover with the easing of restrictions.

"So dapat wala lahat magsasamantala (No one should take advantage)," Zapata noted, adding she hopes stakeholders can also be considerate of truckers.

Zapata said the government can help minimize high operating costs by prevent-

ing hindrances to operations such as eliminating truck bans and pass-through fees.

The CTAP Board is meeting this week and eyes the release of an advisory to stakeholders on the high fuel rates. It also plans to coordinate with agencies such as the Export Development Council and Philippine Economic Zone Authority.

Nightmare inflation

Meanwhile, shippers are concerned about "nightmare" inflation, already being experienced by other countries, according to Supply Chain Management Association of the Philippines (SCMAP) president Pierre Carlo Curay.

"For the longest time and with multiple peak oil situations, the runaway price of crude oil always has a negative effect, especially for countries that are net importers. Unfortunately, we are one of those," Curay told *PortCalls* in a statement.

Asked what measures can help mitigate effects of the Russia-Ukraine war, Curay said: "What's going for us, we have one of the highest potential for growth, so it could help in the short term as people will be still spending. Personally, I think to mitigate further risk, time to implement plans for these kinds of situations or revisit and adapt supply chains. Global supply chains already strained as it is with the effects of the pandemic."

He added: "I don't know how the government can subsidize with our ballooning debt although our debt-to-GDP ratio is currently at almost 60%, and our highest was at around 80%. Hopefully, where some of the major infrastructure projects that are already completed and some will be completed this year or the coming months, this will provide the positive effects in terms of lowering logistics cost."

As an example, he said, travel time to deliver highland vegetables from Baguio to Metro Manila has shortened dramatically due to new roads and has cut cost by an estimated 20% or even more.

"So this kind of improvement due to the built infrastructure will help drive down costs," Curay said, adding his recommendation in the long-term is to continue infrastructure projects, especially rail and bridges. — **Roumina Pablo**

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CTS LOGISTICS PHILS., INC. WEEKLY CONSOLIDATION TO GUAM / SAIPAN / PALAU

Table listing shipping services to Guam, Saipan, and Palau, including Airtropolis, Asia Pacific, and CTSI Logistics.

Table listing shipping services to Haiphong, Vietnam, including ACESTAR, Airtropolis, and Asia Pacific.

Table listing shipping services to Hakata, Japan, including ACESTAR, Airtropolis, and Asia Pacific.

Table listing shipping services to Hamburg, Germany, including ACESTAR, Airtropolis, and Asia Pacific.

Table listing shipping services to Helsingborg, Sweden, including ACESTAR, Airtropolis, and Asia Pacific.

Table listing shipping services to Hiroshima, Japan, including ACESTAR, Airtropolis, and Asia Pacific.

Table listing shipping services to Ho Chi Minh, Vietnam, including ACESTAR, Airtropolis, and Asia Pacific.

KMTC LINE 1x DIRECT SAILING HOCHIMINH EVERY THURSDAY

Table listing shipping services to Hong Kong, China, including ACESTAR, Airtropolis, and Asia Pacific.

KMTC LINE 1x DIRECT SAILING HONGKONG EVERY THURSDAY

Table listing shipping services to Houston, Texas, USA, including ACESTAR, Airtropolis, and Asia Pacific.

Table listing shipping services to Huangpu, China, including ACESTAR, Airtropolis, and Asia Pacific.

Table listing shipping services to Gateway Logistics, Mac-Nels, and Shipco.

Table listing shipping services to Incheon, Korea, including ACESTAR, Aeromax, and Airtropolis.

KMTC LINE 1x DIRECT SAILING INCHEON EVERY THURSDAY

Table listing shipping services to Indianapolis, USA, including ACESTAR, Airtropolis, and Asia Pacific.

Table listing shipping services to Istanbul, Turkey, including ACESTAR, Airtropolis, and Asia Pacific.

Table listing shipping services to Izmir, Turkey, including ACESTAR, Airtropolis, and Asia Pacific.

Table listing shipping services to Jakarta, Indonesia, including ACESTAR, Airtropolis, and Asia Pacific.

Table listing shipping services to Jacksonville, Florida, USA, including ACESTAR, Aeromax, and Airtropolis.

Table listing shipping services to Kobe, Japan, including ACESTAR, Aeromax, and Airtropolis.

YANG KEE LOGISTICS JAKARTA

Table listing shipping services to Jebel Ali, UAE, including ACESTAR, Airtropolis, and Asia Pacific.

Table listing shipping services to Jeddah, Saudi Arabia, including ACESTAR, Airtropolis, and Asia Pacific.

Table listing shipping services to Johannesburg, South Africa, including ACESTAR, Airtropolis, and Asia Pacific.

Table listing shipping services to Kaohsiung, Taiwan, including ACESTAR, Airtropolis, and Asia Pacific.

Table listing shipping services to Keelung, Taiwan, including ACESTAR, Aeromax, and Airtropolis.

APEX 24 Direct Consolidation to KEELUNG

Table listing shipping services to Knoxville, Tennessee, USA, including ACESTAR, Airtropolis, and Asia Pacific.

Table listing shipping services to Kobe, Japan, including ACESTAR, Aeromax, and Airtropolis.

Table listing shipping services to Kuwait, including ACESTAR, Airtropolis, and Asia Pacific.

Table listing shipping services to Lae, Papua New Guinea, including ACESTAR, Airtropolis, and Asia Pacific.

KMTC LINE 1x WEEKLY SAILING LAEMCHABANG EVERY THURSDAY

Table listing shipping services to Laem Chabang, Thailand, including ACESTAR, Airtropolis, and Asia Pacific.

Table listing shipping services to Lagos, Nigeria, including ACESTAR, Airtropolis, and Asia Pacific.

Table listing shipping services to Las Palmas, Spain, including ACESTAR, Airtropolis, and Asia Pacific.

Table listing shipping services to Las Vegas, Nevada, USA, including ACESTAR, Aeromax, and Airtropolis.

Table listing shipping services to Le Havre, France, including ACESTAR, Aeromax, and Airtropolis.

Table listing shipping services to Leeds, France, including ACESTAR, Aeromax, and Airtropolis.

Table listing shipping services to Leeds, France, including ACESTAR, Aeromax, and Airtropolis.

Table listing shipping services to Lisbon, Portugal, including ACESTAR, Aeromax, and Airtropolis.

Table listing shipping services to Long Beach, California, USA, including ACESTAR, Aeromax, and Airtropolis.

Table listing shipping services to Los Angeles, California, USA, including ACESTAR, Aeromax, and Airtropolis.

Table listing shipping services to Louisville, Kentucky, USA, including ACESTAR, Aeromax, and Airtropolis.

Table listing shipping services to Lyttelton, New Zealand, including ACESTAR, Aeromax, and Airtropolis.

Table listing shipping services to Madrid, Spain, including ACESTAR, Airtropolis, and Asia Pacific.

Table listing shipping services to Manchester, UK, including ACESTAR, Aeromax, and Airtropolis.

Table listing shipping services to Manzanillo, Mexico, including ACESTAR, Airtropolis, and Asia Pacific.

Table listing shipping services to Maputo, Mozambique, including ACESTAR, Aeromax, and Airtropolis.

Table listing shipping services to Melbourne, Australia, including ACESTAR, Airtropolis, and Asia Pacific.

Table listing shipping services to Memphis, Tennessee, USA, including ACESTAR, Aeromax, and Airtropolis.

Table listing shipping services to Shipco Transport, Tri-Star, and Yangkee.

Table listing shipping services to Milwaukee, Wisconsin, USA, including ACESTAR, Aeromax, and Airtropolis.

Table listing shipping services to Minneapolis, Minnesota, USA, including ACESTAR, Aeromax, and Airtropolis.

Table listing shipping services to Montreal, Canada, including ACESTAR, Aeromax, and Airtropolis.

Table listing shipping services to Mombasa, Kenya, including ACESTAR, Aeromax, and Airtropolis.

Table listing shipping services to Moscow, Russia, including ACESTAR, Airtropolis, and Asia Pacific.

Table listing shipping services to Nagoya, Japan, including ACESTAR, Airtropolis, and Asia Pacific.

Table listing shipping services to Nahia, Japan, including ACESTAR, Airtropolis, and Asia Pacific.

Table listing shipping services to Nairobi, Kenya, including ACESTAR, Aeromax, and Airtropolis.

Table listing shipping services to Naoetsu, Japan, including ACESTAR, Airtropolis, and Asia Pacific.

Table listing shipping services to Napier, New Zealand, including ACESTAR, Aeromax, and Airtropolis.

Table listing shipping services to Naples, Italy, including ACESTAR, Airtropolis, and Asia Pacific.

Table listing shipping services to Nashville, Tennessee, USA, including ACESTAR, Aeromax, and Airtropolis.

PAC-ATLANTIC LINES

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HONG KONG

CUT-OFF: SATURDAY 12:00 NOON
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CUT-OFF: SATURDAY 12:00 NOON
SAILING: MONDAY
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SOUTHAMPTON/FELIXSTOWE

CUT-OFF: SATURDAY 12:00 NOON
SAILING: MONDAY
TRANSIT TIME: 29-30 DAYS

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Duterte signs amended Foreign Investors...

Continued from page 6

to encourage foreign investments into the country. The IIPCC, led by the Department of Trade and Industry (DTI), should also establish both a medium- and long-term Foreign Investment Promotion and Marketing Plan.

A new section was likewise introduced which directs the IIPCC, in coordination with the National Security Council and National Economic and Development

Authority (NEDA) to review foreign investments involving military-related industries, cyber infrastructure, pipeline transportation, or such activities which may threaten territorial integrity and the safety, security and well-being of Filipino citizens.

Similar to RA 7042, a non-Philippine national, "without need of prior approval", may do business or invest in a domestic

enterprise up to 100% of its capital, unless participation of non-Philippine nationals in the enterprise is prohibited or limited to a smaller percentage by existing laws.

Foreign investment in export enterprises whose products and services do not fall within Lists A and B of the Foreign Investment Negative List provided under Section 8 of the law is still allowed up to

one 100% ownership.

NEDA, in consultation with DTI and Department of Finance, is directed to amend the existing implementing rules and regulations to implement RA 11647.

Aside from RA 11647, a bill amending the Public Service Act to relax foreign ownership restrictions in certain industries is awaiting the signature of Duterte.

Artes, San Juan get top MMDA posts

- Romando Artes has been appointed chairman of Metropolitan Manila Development Authority while Frisco San Juan Jr. was appointed general manager
- San Juan's appointment is concurrent with his role as MMDA deputy chairman

Artes first served as the MMDA's assistant general manager for finance and administration in May 2017, and later on as the agency's general manager in November 2021, replacing Jose Arturo Garcia, who resigned to run as congressman in the 2022 elections.

Prior to his stint at the MMDA, Artes served both as an accountant and lawyer in the City of Biñan and consultant in the City of Sta. Rosa, both in Laguna.

Artes graduated from San Beda College with a degree of Bachelor of Science in Commerce major in accountancy, in 1993. He obtained his Bachelor of Laws from the same university in 1998 and passed the bar examinations that year.

San Juan, meanwhile, entered MMDA as deputy chairman in 2016.

He holds a Bachelor of Science degree in Civil Engineering from Mapua Institute of Science and Technology and a master's degree in Business Administration from the Ateneo Graduate School of Business.

San Juan began his corporate career with Ayala Corp. as an assistant engineer in 1974, the year after getting his civil engineer license.

San Juan then held several posts in different realty development companies, and served as vice governor of Rizal from 2009 until his last term in office in 2016.

PRESIDENT Rodrigo Duterte appointed Romando Artes and Frisco San Juan Jr. as chairman and general manager, respectively, of Metropolitan Manila Development Authority (MMDA).

Juan's appointment is concurrent with his being the agency's deputy chairman.

Artes was appointed on March 1 to fill the void left by Benjamin Abalos Jr., who quit the post to become the national campaign manager of presidential candidate Ferdinand Marcos Jr. in the 2022 elections.

Artes said he will "continue to work for the completion of the projects and programs needed and pursuant to our mandates – traffic, solid waste and flood management, urban renewal, public safety among others and the equally important COVID-19 vaccination as we transition to the new normal."

A certified public accountant,

MARCH 2022 WEBINARS

Essential Rules of PHONE & EMAIL Etiquette

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How to Compute CUSTOMS DUTIES AND TAXES

MAR 16, 2022 | 10:00-11:30AM
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Register here
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Mr. Dexter Pedreza
International Trade and Customs Consultant
Chairman of Customs Brokers Inc., Vice President for Professional Development

EFFECTIVE HR MANAGEMENT in Logistics

MAR 25, 2022 | 1:00-5:00PM
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