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## North Harbor granted 10% rise in cargo-handling, terminal charges

- North Harbor granted 10% rise in cargo-handling tariff, terminal charges
- The increase will take effect on May 15
- Port operator Manila North Harbour Port Inc. applied last year for a 15.33% hike in cargo-handling tariff and passenger terminal fee at the domestic terminal

at the Manila North Harbor.

The adjustment will take effect starting May 15, 15 days after its publication on a newspaper of general circulation on April 30, according to PPA Memorandum Circular No. 03-2022 dated April 27.

Port operator Manila North Harbour Port Inc. (MNHPI) last year applied for a 15.33% increase in cargo-handling tariff and passenger terminal fee at the domestic terminal, Manila North Harbor, also known as North Port.

THE Philippine Ports Authority (PPA) has approved a 10% increase in cargo-handling tariff and passenger terminal fee

The petition for tariff increase covers the years 2015 to 2020. MNHPI's last

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**Air Shipping Is Growing**

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## BOC starts pilot run of raw materials liquidation system

- BOC starts pilot run of raw materials liquidation system
- The Bureau of Customs' raw materials liquidation system pilot implementation gets under way today (May 2) at the Port of Manila
- All goods declarations for warehousing or warehousing single administrative documents lodged in BOC's Electronic-to-Mobile System will go through the RMLS
- RMLS is an automated system that determines the volume and value of raw materials exported and subject for liquidation

THE Bureau of Customs (BOC) on May 2 began pilot implementation of the raw materials liquidation system (RMLS) at the Port of Manila.

The RMLS will be applied to all goods declarations for warehousing or warehousing single administrative documents (WSAD) lodged in BOC's Electronic-to-Mobile (E2M) System, according to Office of the Commissioner Memo No. 56-2022 dated April 19.

Embodied under Customs Memorandum Order No. 34-2021, the RMLS is an automated system that determines

the volume and value of raw materials exported and subject for liquidation. These include duties and taxes due on allowable residues/wastages/by-products and other portions of imported articles entered through warehousing but no longer usable for manufacturing articles to be exported.

The RMLS has been integrated with the Automated Inventory Management System (AIMS), also an automated system that customs bonded warehouse (CBW) operators should adopt as a tool to determine and monitor the stock inventory of bonded goods from the time these enter the CBW until the goods declaration covered by the warehousing single administrative document is liquidated.

CMO 34-2021 applies to all WSADs lodged through the E2M system and processed using the Automated Bonds Management System (ABMS), which processes bond transactions and allows BOC to monitor and manage bond balances and flag those that have matured.

The RMLS will be implemented for all bonded goods where the general warehousing bond was processed under the ABMS with "Approved" status, and where the imported raw materials were cleared using goods declaration for warehousing with "Arrived" status in the E2M system.

## Philippine manufacturing surges for 3<sup>rd</sup> straight month in April

- Philippine manufacturing surges for 3<sup>rd</sup> straight month in April
- The sector achieved its strongest improvement in operating conditions in more than four years in April
- The S&P Global Purchasing Managers' Index rose above the 50.0 no-change mark to 54.3 in April from 53.2 in March
- Relaxation of pandemic restrictions set the stage for stronger improvement in operating conditions across the country's manufacturing sector at the start of the second quarter
- An increase in lead times for inputs was the least severe for nearly two-and-a-half years

THE Philippines' manufacturing sector achieved its strongest improvement in operating conditions for more than four years in April 2022, as further signs of the country's recovery from the latest wave of COVID-19 infections emerged.

The S&P Global Purchasing Managers' Index rose from 52.8 in February to 53.2 in March and further to 54.3 in April, the third successive month that the headline figure stayed above the 50.0 no-change mark that separates growth from contraction.

The latest reading was the highest since November 2017 and pointed to a solid improvement in overall operating conditions, according to the latest survey of New York-based S&P Global.

"Looser pandemic restrictions led to a stronger improvement in operating conditions across the manufacturing sector in the Philippines at the start of the second quarter," S&P Global economist Maryam Baluch said.

Output and new orders increased for the third month running in April, with the respective rates of growth both accelerating from March to the quickest since November 2018.

S&P Global said anecdotal evidence indicated that looser pandemic restrictions had supported the latest upturns in cus-

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To fully implement the RMLS, the AIMS will electronically transmit to the RMLS module the raw materials report (RMR) and the raw materials usage report (RMUR).

The RMR should include the entry report (WSAD); the withdrawal report that includes either withdrawal for production

or withdrawal for consumption; and the finished product report.

The RMUR is commonly known as the statement of liquidation.

The RMLS, ABMS, and AIMS are part of BOC's additions to the features of its E2M system as it further computerizes customs processes. — Roumina Pablo

tomor demand and production schedules.

Demand from international markets, however, decreased for the second month running. Russia's invasion of Ukraine, higher shipping costs and limitations due to the pandemic had reportedly hampered new export orders.

Concurrently, raw material shortages and transportation delays had led to a further lengthening of average suppliers' delivery times. That said, the extent to which lead times for inputs increased was the least severe for nearly two-and-a-half years.

"While strengthening client demand has been able to support the recovery so far, it will be important to see how growth momentum is sustained amid ongoing supply chain disruption and sharply rising costs," Baluch said.

The improvement in customer demand and rising production requirements led to a further increase in buying activity in April.

Notably, the rate of growth was the fastest in more than three years. At the same time, firms increased their holdings of raw materials and semi-finished items.

Furthermore, the rate of accumulation in stocks of inputs accelerated to one of the fastest seen since the survey began in January 2016.

The level of work-in-hand (but not yet completed) declined again in April and at a solid pace. A number of firms commented that rising production had helped them to process and complete orders.

Meanwhile, April data pointed to a stabilization of workforce numbers across the Filipino manufacturing sector. Improving economic activity kept employment numbers unchanged in the latest survey period, thereby ending a 25-month period of job shedding.

However, reports of worker resignations were widespread, often due to the pandemic, which weighed on companies' abilities to expand staff numbers overall.

Business confidence in the 12-month outlook for output improved to a four-month high in April. Weaker COVID-19 containment measures underpinned forecasts of stronger demand conditions and rising output in the coming months.

## PH domestic trade up double-digit in 2021

- Domestic trade continued to recover from weakness in 2020 precipitated by the COVID-19 pandemic
- Volume of trade grew 24.6% while value of trade rose 21.6%
- 99.9% of commodities traded were water-borne, while the rest were traded by air

THE Philippines' domestic trade grew double-digit in both in volume and value in 2021, as it continued to recover from weakness in 2020 triggered by the COVID-19 pandemic, according to data from the Philippine Statistics Authority.

The volume of trade in 2021 was recorded at 20.22 million tons, an annual increment of 24.6% from 16.23 million tons in 2020. In terms of value, domestic trade rose 21.6% to P718.44 billion from P590.66 billion in 2020.

The domestic trade figures last year were still significantly lower than in 2019, when the total quantity of 25.89 million tons was up just 0.4% from 25.78 million tons in 2018. In value terms, domestic trade

in 2019 was P834.72 billion, a decline of 2.9% from the P859.57 billion in 2018.

Almost all or 99.9% of the commodities traded were water-borne (coastwise), while the rest were traded by air.

By commodity segment, manufactured goods led in terms of quantity in 2021 at 5.54 million tons, or a share of 27.4% of the total. This was followed by food and live animals at 4.68 million tons, or 23.1%, and commodities and transactions not elsewhere classified at 3.05 million tons, or 15.1%.

Machinery and transport equipment, meanwhile, topped in terms of value at P200.55 billion, or a 27.9% share of the total. This was followed by food and live animals valued at P171.36 billion, or 23.9%, and manufactured goods classified chiefly by material, which amounted to P160.23 billion, a share of 22.3%.

By region, Central Visayas again recorded the highest quantity of traded commodities at 7.06 million tons, or a 34.9% share of the total in 2021.

This was followed by the National Capital Region (NCR) with a quantity

of 3.22 million tons, or a 15.9% share, and Bicol Region with 2.18 million tons, or a 10.8% share.

NCR, on the other hand, ranked first in value at P198.17 billion, or a 27.6% share of the total in 2021. Eastern Visayas came next with traded commodities amounting to P119.76 billion, a 16.7% share, followed by Western Visayas at P117.53 billion, or a 16.4% share.

Central Visayas again posted the highest inflow value of domestic trade at P135.54 billion, or an 18.9% share of the total in 2021.

This was followed by Caraga with P133.82 billion, an 18.6% share, and Western Visayas at P113.64 billion, for a 15.8% share.

Cagayan Valley, meanwhile, again had the lowest inflow value at P5.8 million.

The top three regions with favorable domestic trade balances in 2021 were NCR, P130.32 billion; Eastern Visayas, P61.71 billion; and Northern Mindanao, P37.62 billion.

The top three regions with unfav-

ourable or negative domestic trade balances last year were Caraga with a deficit of P115.16 billion; Central Visayas with a P37.60 billion shortfall; and Davao Region with P30.23 billion trade gap.

The total number of outbound passengers in 2021 was 5.19 million, all of whom were transported via water (coastwise). This indicates a 28.6% contraction from the 7.28 million passengers in 2020.

Bicol Region recorded the highest number of passengers in 2021 at 1.22 million.

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## ICTSI bares projects supporting digital transformation

- ICTSI bares projects supporting digital transformation
- These include a Manila International Container Terminal mobile app, “manifesting” feature of the Terminal Appointment Booking System, driver messaging system, facial recognition to identify truck drivers, remote crane monitoring system, and Waze-like navigation app within MICT
- Since the start of the pandemic, MICT has seen a 100-fold acceleration in its digital transformation

INTERNATIONAL Container Terminal Services Inc. (ICTSI) will roll out several projects, including a new mobile app, as part of its digital transformation to further improve operations for its flagship, Manila International Container Terminal (MICT).

The MICT mobile app will include features such as the Track and Trace, and should allow users to access the Advance Customer Transaction System (ACTS) and Terminal Appointment Booking System (TABS).

Due to the pandemic, MICT’s digital transformation has accelerated 100-fold, ICTSI information technology systems and services director Reynaldo Mark Cruz, Jr. said in a recent presentation at the 6<sup>th</sup> Logistics Summit.

Cruz said since the start of the pandemic, MICT’s focus has been on leveraging technology to remove any need for physical presence at the terminal, eliminate face-to-face transactions, and shorten stay of stakeholders at the facility.

He cited as example the utilization of MICT’s ACTS, which hit 100% in 2020 when lockdowns were implemented due to the pandemic, from just around 30% adoption in the first three years of implementation.

ACTS allows MICT customers to settle port charges online and print the required documents to deliver or retrieve their cargo. ICTSI has already closed its billing center, which previously had the most visitor traffic in the terminal, as part of transition to 100% online payments.

In partnership with the Bureau of Customs (BOC) and Department of

Agriculture-attached agencies, MICT last year also started the BOC examination online viewing, which allows customers to view examination of their shipments online, eliminating the need for their physical presence at the terminal.

In addition, ICTSI entered into a strategic partnership with Smart Communications late last year to deploy 5G technology in the entire yard, setting up the stage “for us to be a lot more agile in employing new solutions in our pursuit to make MICT the smartest port in the country”, Cruz said.

The technology was first used in the rubber-tired gantry (RTG) cranes weighing system. All RTGs have been fitted with 5G transmitters that send the weight data of each container they hoist to the server. From the old process where truck drivers had to drive and queue at the weighbridges, now RTFs capture weight automatically, significantly cutting the time a driver spends at the terminal, Cruz explained.

### What’s in the pipeline


Projects in the pipeline include deployment later this year of a “manifesting” feature in the TABS. The feature entails the client putting in container data and truck plate number while securing a TABS appointment, eliminating the need for truck driver to transact at the gate kiosk and in the process accelerating terminal ingress.

TABS is a government-approved system that requires port stakeholders to secure an online appointment before trucks can enter the container terminal to discharge and/or pick up cargo. It was piloted in October 2015 and fully implemented on March 16, 2016.

Later this year, Cruz said ICTSI will replace fingerprint readers at the gates with cameras running facial recognition as a new way of logging drivers’ identity.

Another project in the pipeline is a driver messaging system that will inform truck drivers via SMS whenever the BOC has lifted its x-ray hold on containers.

Right now Cruz said when containers are tagged by BOC for x-ray, truck drivers first park their vehicles while waiting for results. Sometimes they would congregate and wait around the x-ray office or sleep in their trucks while waiting, then



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randomly estimate the time when they should head to the office to check if the inspection is over.

Cruz said by capturing the driver’s mobile number during the TABS booking, the system will be able to send an SMS to the driver the moment BOC lifts the x-ray hold on the container.

Another project is the remote safety monitoring system, which will make use of MICT’s new intelligent surveillance system composed of close to 300 cameras installed around the terminal.

The system has speed detection, alerts for vehicles parked for an extended period, automatic capture of drivers who disembark and loiter around the terminal, and other artificial intelligence-aided monitoring.

Cruz said this will allow ICTSI to reduce manpower deployed on the ground for safety monitoring.

The port operator will also have a remote crane monitoring system. With the installation of sensors on MICT cranes, more visibility will be gained on

the real-time condition and performance of every crane so that engineers have prior knowledge of equipment issues and bring the right tools for the job.

In addition, ICTSI plans to maximize the GPS functionality of mobile devices to provide drivers estimated time of arrival to the facility and have the ability to modify appointments on the fly based on their ETA, thereby avoiding potential penalties, Cruz said.

ICTSI is likewise eyeing the use of geofencing, or the use of GPS or RFID technology to create a virtual geographic boundary. Cruz said ICTSI can “even remove our inbound gates eventually,” as all details of the container will be in the mobile app and the terminal can detect the location of the truck through the GPS feature of the driver’s mobile device.

Cruz said another ambitious plan is for ICTSI to aid the driver in navigating his way inside the terminal by providing a Waze-like application that can direct the driver to the right location inside the facility. – **Roumina Pablo**

## AyalaLand Logistics posts 19% hike in first-quarter net profit

- AyalaLand Logistics posts 19% hike in Q1 net profit
- Consolidated revenue in the first quarter was P864 million,
- Revenue from industrial lot sales declined 18% while warehouse leasing revenue surged 54%
- Revenue reached P28 million in the cold storage segment
- Cold storage capacity will be doubled to 15,000 pallet positions by 2023

AYALALAND Logistics Holdings Corp. (ALLHC) reported a 19% year-on-year increase in net income to P197 million in the first quarter of 2022, on the back of consolidated revenue of P864 million.

Revenue from industrial lot sales was

P316 million, down 18% versus last year, ALLHC said in a statement.

Warehouse leasing revenue rose 54% to P191 million from P123 million, while revenue from cold storage reached P28 million. ALLHC entered the cold storage market in 2021 by acquiring two facilities that added 7,300 pallet positions to its portfolio.

Commercial leasing is experiencing a gradual recovery, with retail stores reopening and total foot traffic increasing by 32%.

ALLHC said it continues to expand in key areas across the country as part of its commitment to build a national footprint.

In February 2022, ALLHC acquired a 64,000 square meters ready-built facility in Sto. Tomas, Batangas, the company’s

first industrial property in the province.

The facility will carry the brand name ALogis Sto. Tomas, boosting its ALogis warehouse leasing portfolio to 288,000 sqm to date in six locations.

ALLHC earlier said it was still set on building its national footprint by growing its warehouse gross leasable areas to 500,000 sqm, establishing its presence in 10 key locations across the country, and creating new business platforms by the year 2025.

The company said it will diversify its product line further by investing in additional cold storage facilities and other business platforms. ALLHC is set to double its cold storage capacity to 15,000 pallet positions by 2023.

In its annual general meeting on April

21, stockholders approved an increase in ALLHC’s authorized capital stock to P10 billion, which will be used to fund the company’s expansion projects. This will be done by issuing 5 billion non-voting preferred shares with a par value of P1 per share, and 5 billion common shares with a par value of P1 per share.

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.

The company’s subsidiaries include Laguna Technopark Inc.; Unity Realty Development Corp.; Orion Land Inc.; Tutuban Properties Inc.; LCI Commercial Ventures Inc.; and FLT Prime Insurance Corp.

## North Harbor granted 10% rise in cargo-handling...

cargo-handling tariff adjustment covered only until 2014. No adjustment requests were made from 2015 to 2020.

The port’s passenger terminal fee, which was set in 2014, has also not been adjusted since.

MNHPI’s petition was pursuant to PPA Administrative Order No. 02-2018, which prescribes a new standard and uniform

formula and procedures for cargo-handling tariff adjustment.

### Dependent on CPI

Under AO 02-2018, which took effect in March 2018, the cargo-handling/terminal operator may apply for a cargo-handling tariff adjustment if the consumer price index (CPI) has increased by at least

5% within a three-year period.

During the July 2021 public hearing on the petition, MNHPI corporate affairs and claim head Mark Vincent Escalona said the port operator had complied with the AO 02-2018 requirements.

Stakeholders, however, opposed the petition and requested a postponement of the tariff increase, noting businesses

are still reeling from the effects of the COVID-19 pandemic.

PPA also approved recently an 8% increase in cargo-handling tariff at the Manila South Harbor and Manila International Container Terminal, and a 10% upward adjustment in cargo-handling tariff at Batangas Port Phases I and II. – **Roumina Pablo**

Continued from page 1



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TBN 2		14-May	16-May	20-May	21-May	22-May

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Asiatic Pride	18N	19-May	20-May	25-May	29-May	30-May
Mellum	0JV9UN	17-May	17-May	22-May	25-May	26-May

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

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# Saudia Cargo gets e-commerce lift from Cainiao

- Saudia Cargo gets e-commerce lift from Cainiao
- Cooperation pact with Hong Kong-based logistics firm Cainiao Network enables Saudia Cargo to achieve “significant growth” in e-commerce shipments
- Thriving Asia-Europe “sky bridge” allows Saudia Cargo to benefit from opportunities arising from the growing global e-commerce market

A cooperation agreement last year with Cainiao Network, the logistics arm of Alibaba Group, has enabled Saudia Cargo to achieve significant growth in e-commerce shipments this year, Hong Kong-based Cainiao said in press release on April 29.

The agreement created a thriving “sky bridge” between Asia and Europe, allowing the freighter service to gain from opportunities arising from the growing global e-commerce market.

Cainiao joined Saudia Cargo’s flight program in March 2021, linking Hong Kong SAR to Liege, Belgium, via Saudia Cargo’s Riyadh hub, with 12 flights operated per week.

The freighter flight enables Riyadh to become the model of an effective distribution hub in the Middle East, thanks to strong partnerships the company has forged with local players.

“The agreement has allowed us to benefit from access to Alibaba’s e-commerce platform as online shopping continues to soar, boosted in part by the Covid-19 pandemic,” said Vikram

Vohra, Saudia Cargo’s regional director for Asia Pacific.

“The partnership with Cainiao, which offers logistic services to more than 200 countries, is central to our growth strategy for this decade and sets the template for future cooperation agreements. Cainiao has become a trusted and valued partner.”

Dandy Zhang, commercial director of Global Line Haul, Cainiao’s cross-border business, said Cainiao has been consistently enhancing its logistics services and efficiency

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RITA	007N	-	-	007S	MAY 12	MAY 12	MAY 9	MAY 11	MAY 15	MAY 17
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KOTA HAPAS	0344E	MAY 8	MAY 9	0344W	MAY 13	MAY 14	MAY 15	MAY 17	MAY 22	MAY 23
DANU BHUM	486E	MAY 15	MAY 16	486W	MAY 20	MAY 21	MAY 22	MAY 24	MAY 29	MAY 30
KOTA HAPAS	0345E	MAY 22	MAY 23	0345W	MAY 27	MAY 28	MAY 29	MAY 31	JUN 5	JUN 6
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# Yang Ming receives 11,000-TEU ship YM Trophy

- Yang Ming receives 11,000-TEU ship YM Trophy
- Deployment will be on the Trans-Pacific route PS6 between Asia and Pacific Southwest
- The vessel has a nominal capacity of 11,860 TEU and is equipped with 1,000 plugs for reefer containers

YANG Ming Marine Transport Corp. took delivery of an 11,000-TEU container vessel, YM Trophy.

THE vessel is chartered from Shoen Kisen Kaisha, Ltd. and was built by Imabari Shipbuilding Co., Ltd. After delivery, YM Trophy will be put into service immediately on Yang Ming's Trans-Pacific route PS6 to provide efficient transport service between Asia and Pacific Southwest, the company said in a statement.

To increase Yang Ming's mid- to long-term operational efficiency, the company has ordered a total of fourteen 11,000-TEU container vessels through long-term charter agreements with ship owners. YM Trophy is the tenth in the series. It was named at a ceremony held at Imabari Hiroshima Shipyard on April 7th.

This type of vessel has a nominal capacity of 11,860 TEU and is equipped with 1,000 plugs for reefer containers. With a length of 333.9 meters, a width of 48.4 meters, a draft of 16 meters, YM Trophy can cruise at a speed of up to 23 knots.

The containership incorporates various environmental features including scrubbers, Water Ballast Treatment Plant and Alternative Marine Power system.

YM Trophy adopts the twin-island design to increase loading capacity and navigational visibility, therefore enabling greater efficiency and safety. Its ship hull

form optimization increases energy-saving efficiency and reduces overall emissions. With shorter length and beam, the ship can maneuver during berthing or departure more easily. The new dimensions enable the ship to call at major ports worldwide and pass through new Panama Canal with no restriction, and facilitate greater flexibility in vessel deployment.

Following the delivery of YM Trophy, the new ship and its sister ships will be deployed on Yang Ming's Trans-Pacific Southwest service PS6, Trans-Pacific Northwest service PN2 & PN3, and Far East-South America service SA3, respectively. These ships will

lower the average age of Yang Ming's global fleet, reduce unit cost, and achieve energy efficiency. In all, they will allow more flexibility in fleet deployment, maximize capacity utilization, and meet the demands of customers.

The port rotation for the 1st voyage of YM Trophy on PS6 is Qingdao - Ningbo - Pusan - Los Angeles - Kobe - Qingdao.



## CMA CGM partners with WWF in push for sustainable shipping

- CMA CGM and WWF France are building a strategic partnership to protect biodiversity and decarbonize maritime transport and logistics
- The global shipping giant and WWF France share their expertise to propose solutions that are more respectful of the environment and the planet
- This partnership is in line with CMA CGM initiatives to protect the environment and its commitment to achieve net zero carbon by 2050

CMA CGM Group and WWF France have entered into a partnership to decarbonize shipping and logistics, strengthen the fight against illicit trafficking in protected species and preserve marine ecosystems.

The collaboration includes sponsoring projects for the preservation and conservation of marine ecosystems in four areas including the Philippines, the French container shipping company said in a press release on April 30.

"The partnership is true to CMA CGM's commitment to achieve net zero carbon by 2050 and in line with its numerous initiatives to reduce its environmental footprint and fight against ocean pollution," the group said.

The two-year partnership between CMA CGM and WWF France involves three major areas of collaboration:

Decarbonization of maritime transport and logistics to identify the most sustainable ways of reducing greenhouse gas emissions so as to implement an ambitious decarbonization trajectory in line with the objective of limiting global warming to 1.5°C, in particular through the global science-based target initiative.

Fight trafficking in protected species by supporting the group's efforts to strengthen its vigilance against this illegal activity and by contributing to the development of internal tools and procedures by 2023 to address it. The partnership also aims to raise awareness of its stakeholders and its sector about this issue and the existing solutions.

Preservation and conservation of marine ecosystems, with CMA CGM financing four sponsorship projects for the preservation and conservation of marine ecosystems in the Mediterranean, South Africa, the Philippines, and the Arctic.

The preservation of the environment and biodiversity is one of the pillars of the strategic vision adopted by the CMA CGM Group under the leadership of its chairman and chief executive officer, Rodolphe Saadé.

CMA CGM said the partnership with WWF France echoes the many actions it has taken to tackle global warming and its effects on biodiversity, such as the decision not to use the North Sea route to preserve the fragile ecosystems of the Arctic.

The partnership also seeks to strengthen the detection and protection of cetaceans or to stop transporting plastic waste by sea to prevent it from being exported to countries where its treatment or recovery cannot be guaranteed.

## Saudia Cargo gets e-commerce lift...

Continued from previous page

to satisfy the booming demand for e-commerce in Europe and Middle East.

"Our partnership with Saudia Cargo has been fruitful, and we look forward to strengthening our cooperation in the long term," Zhang said.

Saudia Cargo has increased the number of flights it operates to destinations in the Middle East, Africa, Asia, Europe and North America over the past few years to ensure it continues to meet rising demand for e-commerce and deliver on Saudi Arabia's 'Vision 2030' strategy for growth.

The company has expanded its haulage capacity from last year, adding and improving its space and tonnage capacity to haul e-commerce goods on different routes. The number of flights from Hong Kong alone grew more than 30%.

The pandemic has revealed the urgent need for cargo services as the e-commerce sector saw a dramatic rise during the crisis, with a forecast increase of 19% worldwide on e-commerce revenue between pre- and post-COVID-19 timeframes in 2020.

Saudia Cargo announced several measures to ensure the continuity of its operations and the increase in flights was part of its services with Cainiao.

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INTELLIGENT PURSUIT	0012S	05/18	05/22	CONTI CONQUEST	0017E	05/29	07/10	07/21	
RITA	0008S	05/24	05/28	TBA		06/01	06/23	06/29	

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AS SUSANNA	0001N	05/16	05/25	YM TIPTOP	0006E	06/08	06/14	SKIP
INGENUITY	0017N	05/23	06/01	YM TIPTOP	0006E	06/08	06/14	SKIP
HAIAN WEST	0013N	05/30	06/08	SEASPACE THAMES	0026E	06/17	06/30	07/04

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**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	0031N	05/10	05/12	YM UNIFORM	0223E	05/13	06/11	SKIP
SPIL NIRMALA	0032N	05/17	05/19	YM UNICORN	0057E	05/28	06/09	SKIP
SPIL NIRMALA	0033N	05/24	05/26	YM UNICORN	0057E	05/28	06/09	SKIP

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RITA	0007S	05/11	05/15	TANGIER EXPRESS	0047E	05/29	06/23	06/26	06/29	07/01
INTELLIGENT PURSUIT	0012S	05/18	05/22	TANGIER EXPRESS	0047E	05/29	06/23	06/26	06/29	07/01
RITA	0008S	05/24	05/28	YM WARMTH	0031E	06/14	07/09	07/12	07/15	07/17

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RITA	0007S	05/11	05/15	HYUNDAI FAITH	0099E	05/19	06/15	SKIP	06/21	06/24
INTELLIGENT PURSUIT	0012S	05/18	05/22	CONTI CRYSTAL	0126E	05/30	06/25	SKIP	07/01	07/04
RITA	0008S	05/24	05/28	HYUNDAI FORCE	0094E	06/14	07/10	SKIP	07/16	07/19

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**FAR EAST PENDULUM 1 (FP1) VIA SGIN**

FEEDER VESSEL	VOY. NO.	ETD MNL	ETA SIN	MOTHER VESSEL	VOY. NO.	ETD SIN	RTM	HAM	LEH
RITA	0007S	05/11	05/15	NYK OCEANUS	0068W	05/17	06/10	06/13	06/18
INTELLIGENT PURSUIT	0012S	05/18	05/22	ONE HAMERSMITH	0076W	06/03	06/27	06/30	07/05
RITA	0008S	05/24	05/28	ONE HAMERSMITH	0076W	06/03	06/27	06/30	07/05

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**FAR EAST PENDULUM 2 (FP2) VIA SGIN**

FEEDER VESSEL	VOY. NO.	ETD MNL	ETA SIN	MOTHER VESSEL	VOY. NO.	ETD SIN	RTM	HAM	ANR	LGP
RITA	0007S	05/11	05/15	ONE OWL	0018W	05/20	06/16	06/24	06/29	07/04
INTELLIGENT PURSUIT	0012S	05/18	05/22	YM WREATH	0020W	06/03	06/25	06/28	07/01	07/04
RITA	0008S	05/24	05/28	YM WREATH	0020W	06/03	06/25	06/28	07/01	07/04

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**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
RITA	0007S	05/11	05/15	TIHAMA	0020W	05/26	06/16	06/19	06/21	06/25
INTELLIGENT PURSUIT	0012S	05/18	05/22	TIHAMA	0020W	05/26	06/16	06/19	06/21	06/25
RITA	0008S	05/24	05/28	BARZAN	0018W	06/01	06/23	06/26	06/28	07/02

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**MIDDLE EAST VIA SHEKOU**

FEEDER VESSEL	VOY. NO.	ETD MNL	ETA SHK	MOTHER VESSEL	VOY. NO.	ETD SHK	AEDXB	SADNM	QAHMD	AEAUH	OMSOH
CNC BANGKOK	0002N	05/14	05/20	SOUTHAMPTON EXPRESS	0030W	05/23	06/05	06/08	06/10	06/14	SKIP
NORDLEOPARD	0031N	05/19	05/26	AL JEMELIYAH	0021W	05/30	06/12	06/15	06/17	SKIP	06/23
KUO LIN	0902N	05/27	06/02	YM WELCOME	0030W	06/10	06/19	06/22	06/24	06/28	SKIP

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**KPX (KOREA PHILIPPINES EXPRESS)**

FEEDER VESSEL	VOY. NO.	ETA PHMNL	ETA VNSGN	ETA HKHKG	ETA CNSHK	ETA KRINC
KMTC BANGKOK	0108S	05/12	05/15	05/18	05/19	SKIP
EMORA	2205S	06/02	06/05	06/08	06/09	SKIP

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**CHINA SOUTH EAST 2**

FEEDER VESSEL	VOY. NO.	ETD MNL	ETA CNSHA	ETA CNSHK
CNC BANGKOK	0002N	05/14	05/17	05/20
NORDLEOPARD	0031N	05/19	05/23	05/26
KUO LIN	0902N	05/27	05/30	06/02

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INGENUITY	0017N	05/23 - 05/24	05/28	05/29	06/01 - 06/02	06/04
HAIAN WEST	0013N	05/30 - 05/31	06/04	06/05	06/08 - 06/09	06/11

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FEEDER VESSEL	VOY. NO.	ETA/D PHDVO	ETA/D TWKHH	ETA/DCNSHA	ETA/CNNBO	ETA/CNSHK
YM CREDIBILITY	0005N	05/10	05/11	05/14	05/15	05/17
GSL ROSSI	0026N	05/18	05/19	05/23	05/23	05/26
COSCO HAIFA	0093N	05/24	05/24	05/28	05/28	05/31

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CALLAO BRIDGE	0209N	05/23	05/25	05/28	05/29	05/29	05/30	05/31	06/01	06/02
CALIDRIS	0096N	05/28	06/01	06/04	06/05	06/05	06/06	06/07	06/08	06/09

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# Ukraine war, resurgent pandemic slow Asia growth in 2022

- **Ukraine war, resurgent pandemic slow Asia growth in 2022**
- **Asia Pacific is expected to grow to 4.9% this year, 0.5 percentage point less than the IMF January forecast**
- **Asia Pacific's advanced economies like Japan and South Korea hit most by lower Europe demand**
- **Emerging markets reel from impact of higher global commodity prices**
- **As most of Asia had retreated from COVID-19 peaks, China's lockdowns in Shanghai and elsewhere threaten to cause further disruptions to regional and global supply chains**

with Asia Pacific's advanced economies, like Japan and South Korea, hurt most by reduced demand from Europe and emerging markets feeling the impact of higher global commodity prices, they said.

"Our latest World Economic Outlook lowered the 2022 global growth estimate by 0.8 percentage point to 3.6%. It reflects a 1.1 percentage point cut for the Euro area, now seen expanding 2.8%. As Asia's advanced economies have strong ties with Europe, the continent's weaker growth will weigh on external demand and ultimately growth for major regional trade partners," they said.

Most of Asia's emerging and developing economies are net importers of oil, gas, and metals, making them particularly vulnerable to rising global commodity prices, they added.

Deterioration in their terms of trade—a measure of prices for a country's exports relative to its imports—will likely reduce growth, weaken currencies, and worsen current-account balances. High food and fuel costs adding to inflation pressures will hit lower-income countries where they make up a large share of consumer spending.

The analysts said COVID-19 infections in most of Asia had retreated from their peaks during the rapid spread of the omicron variant, with mobility indicators approaching pre-pandemic levels.

"China is the most notable exception to this, as lockdowns in Shanghai and elsewhere idle a wide range of activity and threaten to cause further disruptions to regional and global supply chains. These lockdowns are one reason that we project growth in China to slow to 4.4% this year, which will affect Asia's emerging economies through reduced trade and

demand," they said.

Tightening global financial conditions will weigh on economic growth. Government bond yields in major Asian economies have begun rising as the Federal Reserve starts to raise US interest rates. The analysts based their forecasts on expectation tightening abroad and rising inflation at home will lead many Asian central banks to hike rates themselves, placing a drag on investment.

Risks to the economic outlook include an intensification of the three main headwinds. An escalation of the war in Ukraine would further raise food and energy prices, adding to stresses for vulnerable households and potentially causing social unrest to spread to more countries.

A tightening of US monetary policy that is materially faster or larger than expected by markets—or both—would have large spillovers to Asia. If disruptive capital outflows occur as a result, central banks could respond via judicious use of all their policy levers in an integrated fashion.

Finally, a greater slowdown in China's economy due to broader lockdowns or other risk factors such as the continued weakness in the real estate sector would also have large implications for the region, given trade linkages within Asia.

More broadly, a potential fragmentation of supply chains and added geopolitical tensions will remain risks for the longer term for a region that has flourished in recent decades from rising wealth and other economic gains from globalization.

The analysts said addressing pressures on growth and managing the difficult short-term trade-offs requires strong and coordinated policy responses that are tailored to country-specific circumstances. They said authorities in the region should:

- Protect the most vulnerable from rising fuel and food costs. Social unrest has already flared where these pressures exacerbate vulnerabilities, such as Sri Lanka. Promising regional examples of targeted and temporary protections include a Philippine cash-transfer program and New Zealand's reduction in public transport fares.
- Anchor medium-term fiscal policy frameworks to ensure debt sustainability. With output gaps still large in many countries, the withdrawal of fiscal stimulus must be well calibrated to support the pandemic recovery. Countries most vulnerable to debt distress will need consolidation sooner, and some may benefit from debt treatment under the Common Framework.
- Tighten monetary policy where inflation is rising faster, such as Singapore, or above central-bank targets, as in Korea. Macroprudential policies should limit financial stability risks amid high household debt levels and address housing price spikes in some countries.
- Enact economic reforms to boost long-term growth. This is important in Asia's emerging economies, as they may see the most scarring from the pandemic. Overhauls are needed in several areas to boost productivity, such as non-tariff barriers and product and labor markets. Education reforms are essential to address the long-term effects of school closures, which were substantial in South Asia and low-income and developing countries.

EXPECT economic growth in Asia and the Pacific in 2022 to slow more than previously forecast amid headwinds from the war in Ukraine, a resurgent pandemic, and tightening global financial conditions, according to analysts from the International Monetary Fund.

Anne-Marie Gulde-Wolf, Sanjaya-Panth and Shanaka J. Peiris say slower growth and rising prices, coupled with the challenges of war, coronavirus infection and tightening financial conditions, will exacerbate the difficult policy trade-off between supporting recovery and containing inflation and debt.

Writing on IMFBlog, a section of the Fund's website, they said regional GDP will expand 4.9%, 0.5 percentage point less than their January forecast and lags last year's 6.5% growth. They added that inflation will rise faster in many countries, though from relatively low levels.

Russia's invasion of Ukraine poses the biggest challenge for economic growth,

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