

Levaco Air in action

Last week our dynamic colleagues of Levaco Air chartered their 3th consecutive aircraft in their young history of only 6 months. The Embraer EMB 110 Bandeirante was taken into charter for its unique specifications perfectly suitable for the sensitive consignments which needed to be air freighted.



The shipment departed on Sunday February 14th from Ostend airport in Belgium with destination Doncaster/UK. Levaco's airfreight experts, all IATA Dangerous Goods certified, arranged all the required permits within 5 days whereas the normal procedures require a m/m of 10 working days.

The shipments proves our airfreight department has also the capabilities to charter smaller units for tailor-made top urgent specific requirements. Irrespective whether the transport is arranged on a normal working day or a week-end. This besides their excellent contacts with the larger cargo-operators with the relevant Antonovs 124 and 747's.

Thanks to Levaco's airfreight expertise and carefully timely planning the consignment was taken into direct delivery from the trucks into the a/c. After less then 1hr at the discharging airport the plane was ready for take off.



CMA CGM financial rescue plan

French container carrier CMA CGM has received a us dollar 500 million credit line from the banks to assist their running loan schedules. Rumours go that one of the conditions of the credit line is that whenever CMA CGM would be recapitalised, the banks could become major shareholders. As a result the top management of the carrier has been restructured.

Chairman of the board or directors is Mr. Jacques Saade, sided by his son Rodolphe Saade and his brother in law Mr. Farid Salem. New however is that in the board of directors also outsiders have been nominated to assist CMA GGM's management.



Mr. Philippe Soulie has been nominated CEO of the group. He is the chairman of the French construction company CNIM. Other outsiders are Mr. Christian Garin from Sea Tankers and Mr. Denis Ranque from Thales.

Mr. Jacques Saade confirmed that the new credit lines agreed upon are a firm signal that the financial partners of CMA CGM have a strong confidence in the continuation of the group. Our strategy to return to profitability growth is, therefore, proven to be valid, he stated.

As CMA CGM lost 515 million us dollar during the first 6 months of 2009, a further strengthening of the group's financial recourses might be required within the near future.

Neptune Orient Lines (NOL) faces difficult times

Singaporean container carrier Neptune Orient Lines has reported to face his heaviest loss in history during 2009. The NOL group who's daughter company APL is managing world 5th biggest container vessels fleet, faced a fall in turn over with over 30% to a level of 6.50 million us dollar.

Although the carrier could still report positive results during 2008 amounting to a total of us dollar 83 million, the result for 2009 would be over us dollar 700 million. NOL reported it is expecting more losses during the first half of 2010 although there is an important rate restructuring in the trade.



According to management declarations the main reason for the negative development during 2009 was the drop with average 25% of the container rates. But also the volumes reduced with 7% due to economical global recession.

Wallenius Wilhelmsen expects revival during 2010

Norwegian Wallenius Wilhelmsen group have reported a profit for 2009 of 240 million us dollar. The annual turn over dropped with 25% compared to the previous year to a level of 2.57 milliard us dollar. In 2008 the annual profit was still 351 million us dollar.

Although there was a slight improvement during the last two quarters of 2009, this was not substantial enough to clear the operational losses of the first 6 months of 2009.

In the increasingly demand for our services is still under our expectations, but in the meantime we have taken 3 vessels back into our service, which before were anchored for indefinite time, as spokesman of WW reported.



Positive results for Grimaldi in 2009



Grimaldi group recently announced that despite the fact the their total turn over during 2009 decreased with 0.4 milliard euro, they succeeded to book a positive net result of 100 million euro

They Grimaldi group has a current fleet of 120 vessels in 13 services. Furthermore they explore 16 port terminals with a total surface of 5.2 million square metres. Their vessels call at 130 ports in 45 countries on 4 continents. Thanks to their further participation in 4 logistic companies they are considered as a full multimodal entrepreneur delivering door to door tailor-made services.

Further investments of the group are planned. At present 25 new built vessels have been ordered at ships yards. They represent an investment of 2 milliard euro up to 2013. In Antwerp they handled during 2009, 540.000 cars, 120.000 TEU and 43.000 freight units (break-bulk en oog shipments)

MSC Home Terminal in Antwerp hits maximum capacity

During the month of February 2010, Swiss container carrier MSC has been forced to divert some of their container ship's to the Antwerp Europa Terminal at the River Scheldt. Reason for this was the temporary overcapacity of their own terminal at the Delwaide docks. This present congestions situation was created due to the peaking of Far East import trade caused by the Chinese Lunar period.

Last year the MSC Home Terminal handled over 4 million TEU. Beginning of this year the volume was increased by adding two more services ; ISES & SCI who before made port calls at Rotterdam.

MSC stated the situation will soon return to normal conditions. However till the beginning of March the estimate is MSC will still have daily discharge operation of MSC vessels at the Europa Terminal.

