

EDITORIAL

Time goes and time goes quickly. I don't know about you, but for me it seems incredible how fast the time actually passes when having fun, both at work and in private. I think the lesson is that we must live our lives to the fullest every day, because we never know what is around the corner. A close friend of mine who was manager at OOCL, and provided big support to my business years ago, passed away suddenly in Denmark whilst on holiday. It was indeed a shocking reminder of the fragility of life. So I wish that you all live your lives to the fullest and ensure that there is light in your day, every day.



Here is a word of advice from my father:

"Save for a rainy day but bear in mind that it won't rain for 3 months!"

In this issue:

We have some great features in store for you this week.

- An interesting interview with the Dutch shipowner: Wagenborg, who can provide excellent services worldwide and is certainly a shipowner that you would benefit from knowing more about.
- Gulf Agency Company West Africa, part of an impressive & versatile shipping company.
- An interview with a former Sinotrans Beijing contact who now works in a Sinotrans/US joint venture in Shanghai specialising in cold storage and logistics.
- Sector news which requires actually reading and contacting companies mentioned to secure the business.
- Featured Shipment: Breakbulk cargo by containership from Middle East to West Africa
- Featured Book: A book about liner shipping written by a Danish compatriot.
- A link to the latest legal news from Thomas Cooper Law in Singapore.
- Photo and Video of the week.

Wishing you pleasant reading and until next week...

The Project Cargo Weekly Team

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ROYAL WAGENBORG – A VERSATILE SHIPOWNER IN THE NETHERLANDS

Q&A WITH MR. EDWIN DE VRIES, DIRECTOR WAGENBORG OFFSHORE/PROJECTS & LOGISTICS

What areas of the world does Wagenborg cover mainly? Are you running a liner service or more of a tramp service into different areas? Where would you say that your main route strength is?

Wagenborg is a maritime logistic company and offers worldwide trading and chartering. Since its foundation, chartering has been one of the most important pillars of Wagenborg, and with about 180 vessels in our fleet, which are owned by Wagenborg and affiliated captain owners, Wagenborg is now one of the largest players in the segments it operates in the Baltic, Northwest Europe, the Mediterranean and the Americas (with a focus on the Great Lakes area). Due to these trade areas and client base, Wagenborg has a focus on multipurpose and dry bulk vessels with ice class.

Wagenborg specializes in forestry products, consisting of paper reels, wood pulp, timber props and timber packages. We also carry other goods like steel products and project cargo such as cranes, trains, pipes, yacht's and wind turbine components. Large cargo quantities of agro, aluminium related, chemical products and general bulk and commodities are also shipped.



What type of ships carrying project cargo do you currently have in service?

Our fleet is modern and environmentally friendly, and with the enormous diversity in type and tonnage we are able to offer just-in-time shipments for large cargo contracts as well as spot shipments. The modern fleet consists of about 180 vessels, ranging in size from 1,700 to 23,000 tons. The fleet largely consists of box shaped, ice-strengthened dry-cargo vessels. Wagenborg is active in the dry-cargo segment with ice-strengthened bulk carriers and multi-purpose vessels. With our diversity in size and tonnage we offer transport solutions to the market. With an average age of 8,7 years, our fleet is one of the youngest in the world. And recently we launched our latest ship design – the EasyMax, an ice classed open top multipurpose vessel with a huge cargo intake.



Tell us a bit about the history of Wagenborg and your roots in the Netherlands.

Wagenborg is a family owned and managed company, founded in 1898 by Mr. Egbert Wagenborg in the Dutch city of Delfzijl. Within over a hundred years the company expanded from a local shipping company to a worldwide operating company with many offices around the world. Our head office is still based here in Delfzijl, the Netherlands. Besides several Dutch offices and branches we have representative offices in Sweden, Germany, Greece, Spain, Canada, Dubai, Russia, the Philippines, China and Finland. A total of 30 branches from which 3.000 employees are employed.



Who are the points of contact within Wagenborg for customers located in:

Europe: Mr. Edwin de Vries, Director Wagenborg Offshore/Projects & Logistics
 South America: Mr. Regis Gama, Market Manager South America
 Asia: Mr. Paul Bakker, Manager Business Development China
 North America: Mr. Marco Renzelli, Managing Director Wagenborg Shipping North America Inc.



I understand that Wagenborg is very capable in carrying project cargo for the oil/gas and renewable energy industries - can you elaborate a bit on some of the projects that you have carried recently?

As I mentioned before, Wagenborg is a maritime logistics company. This means we not only manage a fleet of multipurpose vessels, but we are also able to offer a wide range of tugs and pontoons (up to a cargo capacity of 20.000 tons). This addition gives our clients a flexible transport solution which results in a diversity of projects in the oil/gas and renewable industries. A recent project involved the shipments of wind turbine components, such as blades, tower pieces, transition pieces, but also the heavy top sides.



From your excellent website www.wagenborg.com it appears that you have offices in places such as Kazakhstan and other "inland" countries, how come?

Besides our worldwide shipping activities, Wagenborg is also actively involved in the offshore industry. These offshore activities are focusing on the North Sea, with our walk-to-work vessel KROONBORG, the Caspian Sea in Kazakhstan and other regions where our knowledge on ice infested and/or shallow waters may come in handy. With a fleet of ice breaking offshore vessels, supply vessels, accommodation vessels and anchor handling tugs, Wagenborg can support major offshore projects such as the Suez Canal Expansion Project (Egypt), Prorva Project (Kazakhstan) or the Tetney Sea Line Project (UK).



Wagenborg is also more than a pure shipowner, correct? Is it true that you also provide services to remote destinations for certain projects?

Yes, correct. Wagenborg has extensive experience in remote destinations characterized by ice or shallow waters. We inherited our experience in shipping in ice from decades of trade in the Baltic. Besides that we operate a ferry service in the Netherlands on the Wadden Sea, an environmentally sensitive area and very shallow

sea. Combining these experiences opens doors to remote areas such as the Caspian Sea and Northern Arctic waters, such as the Kara Sea and Laptev Sea. Talking about remote destinations, last year Wagenborg sailed as the first European shipping company through the north west passage from China to the east coast of Canada without any assistance of icebreakers.

Tell us about your own career in shipping Mr. De Vries. How did you enter into the shipping industry in the first place?

I started my career in Shipping & Logistics in 1993, after finalizing my MBA. In these years I have been active in a Business Development role. From 1998 until 2006 I made a sidestep towards the chemical industry. During these years I have been a plant manager and business line manager of an adhesive factory in the Northern part of the Netherlands. After 2006 my career went back into logistics and shipping again. Since May 2010 I have been working for Wagenborg as a Director for Offshore/ Projects and Logistics.

Interviewee:

Mr. Edwin de Vries

Director Wagenborg Offshore/Projects & Logistics

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Royal Wagenborg

<http://www.wagenborg.com>

GAC – A SPECIALIST IN WEST AFRICA

Q&A WITH MR. THOMAS OKBO GAC GROUP VICE PRESIDENT AFRICA

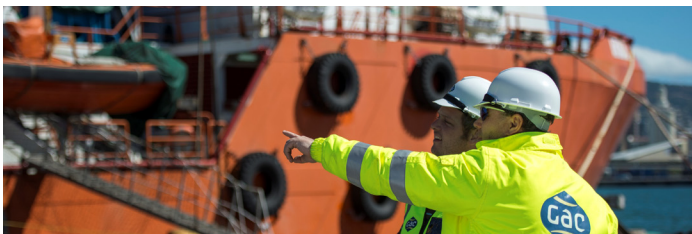
What year and place was GAC originally established? Who came up with the idea to establish the company and what prompted it?

The first GAC operation was set up in Kuwait by Swedish entrepreneur Bengt Lindwall in 1956 to provide efficient ship agency services in the country's congested port. We made a name for ourselves since our early years as a reliable, trustworthy and honest ship agent.

Since then, GAC opened more offices in the Middle East, as well as other regions worldwide. Today, the GAC network covers all five continents, and we are a global provider of integrated shipping, logistics and marine services.

GAC has continued to invest in capital assets such as vessels and warehouses in key locations around the world despite the difficult conditions. In 2016, total investment commitments have reached more than USD 65 million.

A privately-owned company, GAC employs over 9,000 professionals, operates 300 offices in more than 50 countries and works with trusted partners to cover over 1,000 locations worldwide.



As the name implies, Gulf Agency Company refers to the Persian Gulf. However, when did GAC establish itself with a presence in West Africa?

While the Middle East is our traditional home-ground, the Group has expanded beyond the Gulf to become a truly global player. In 2003, Our Vision X-Global Reach campaign was aligned to our business strategy of globalisation and expansion. We successfully communicated our progression "from Gulf to Global" and positioned the company as an expanding global brand. Since then we are known as GAC rather than Gulf Agency Company.

By the beginning of 1979, GAC's first operation in Africa was established in Nigeria. Expansion into Africa continued throughout the 1990's, with the opening of GAC Angola and South Africa in 1998. Since then, the Group has extended its presence in West Africa to cover all of the region's principal ports supporting regional and international shipping and offshore activity including Lagos, Cotonou, Lome, Tema and Abidjan.

Which countries do you regard as coming under the responsibility of GAC West Africa? West Africa is a rather large region.

GAC's business in West Africa covers ports in Nigeria, Ghana, Benin, Togo, Senegal and Cote D'Ivoire. GAC also works with local partners to extend the range and scope of our services across this region. For example, the GAC-OMA network agreement between our Group and local partner OMA ensures that our wide range of services are also available at the ports of Tema and Takoradi in Ghana, Cotonou in Benin, Lome in Togo, Dakar in Senegal and Abidjan in Cote D'Ivoire.



Where is the head office of GAC West Africa and where do you have branch offices? Explain your main activities and explain whether you deal with shippers direct or if you also deal with freight forwarders that perhaps do not have a presence in the area? Do you have local partners involved in the ownership locally.

GAC's regional office for the entire Africa region is in Cape Town, South Africa. We have a country office in Lagos, Nigeria with branches in Escravos, Forcados, Brass, Port Harcourt and Bonny Island. The GAC-OMA head office is in Accra, Ghana, with offices in Togo, Benin, Cote D'Ivoire and Senegal. Our area of coverage in Africa extends to Angola, Congo, Namibia, South Africa, Algeria, Egypt, Tanzania and Kenya.

Our business across the region is diverse and we cater to the specific needs of each customer by tailoring our services to their

requirements. GAC Nigeria complements its main shipping, logistics and marine business with a manning service. This service was created to meet a strong demand in Nigeria and elsewhere in West Africa, to recruit, train and find employment for local seafarers on all kinds of vessels, from LNG tankers to seismic research ships. GAC-OMA provides a complete range of shipping and logistics services.

GAC deals with shippers directly and serves freight forwarders without a local presence through the Group's global network and the long-standing relationships with a wider network of trusted and experienced local partners.

Is corruption an issue in West Africa?

GAC takes ethical conduct and anti-corruption very seriously. Our Group Code of Ethics covers how our people are expected to conduct themselves, whether dealing with each other, customers, suppliers or authorities, and with an emphasis on respect for the law and respect for people.

In parallel, the GAC Anti-Corruption and Bribery Policy is at the heart of our commitment to conduct all our business in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption, and we are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate. GAC is also an associate member of the Maritime Anti-Corruption Network (MACN), a global business network comprised of like-minded companies committed to promoting compliance with anti-corruption law.



Is GAC also involved in the oil/gas business given that the company started out in the Persian Gulf?

GAC's Oil & Gas Logistics teams provide dedicated support all the way from exploration through to oilfield development. We operate multiple strategic bases around the world to provide support services to the industry.

Africa – and West Africa in particular – has traditionally been one of these key strategic bases. In this respect GAC is very well positioned in the region, with a wealth of experience supporting the offshore sector.

What are the focus areas in the next couple of years for GAC West Africa?

GAC continues to expand its range of services in West Africa. From developing our integrated services package in Nigeria to strengthening our partnership with OMA, the region is an integral part of

GAC's plans over the next couple of years, both for Africa and globally.

GAC's office in Nigeria and GAC-OMA offices in Ghana, Togo, Benin, Senegal and Cote D'Ivoire represent the agile and forward-thinking way that the Group does business globally. What's more, both offices see themselves as ambassadors – not only for their countries, but for the West Africa region as a whole.



If any of our readers have inquiries for West Africa, who should they contact?

Readers interested in GAC's services in West Africa can call +27 (0) 21 555 2229 or visit www.gac.com for more information.

Interviewee:
Thomas Okbo
GAC Group Vice President Africa
GAC Group
<http://www.gac.com>



A COLD STORAGE COMPANY IN SHANGHAI – SINOTRANS PFS (PREFERRED FREEZER SERVICES)

Q&A WITH MRS. FLORA FU

When was PFS established in China and who are the owners of the company today?

Sinotrans PFS Cold Chain Logistics Co., Ltd was established in 2009. It is a joint venture between Sinotrans, Preferred Freezer Service(PFS), Yang Ming and YIDA Group.



What is your background in shipping & transportation? Tell us a bit about your career preceding your current job in PFS. We understand that you were involved in Sinotrans Project Logistics before?

Yes, I worked for Sinotrans HQ Project Logistics Division from 2011-2014, and that's when I met you through CLC Projects.

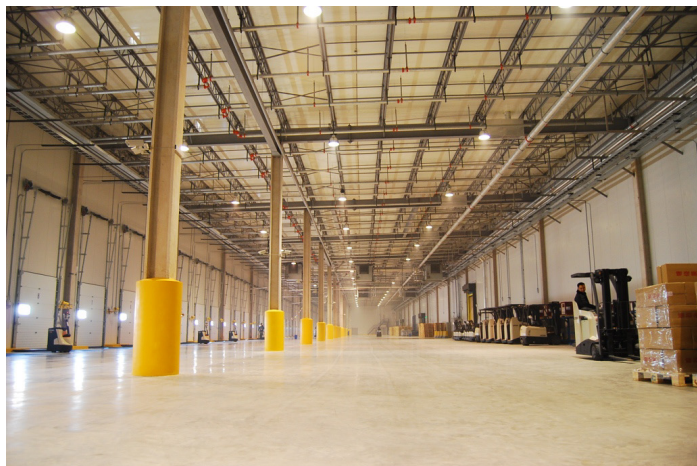
Our team was in charge of Southeast Asia Projects, we had regular shipments from Shanghai/Tianjin to Jakarta and Laem Chabang.

I really appreciated the support I received from CLC Projects during our GE heavy lift import program, then I got promoted immediately after that project.

I found out about PFS when I heard there was a job opportunity in Shanghai with a Sino-US joint venture. It sounded very interesting to me.

Then I met with SinoPFS CEO Tim and we had a very nice talk, cold chain is indeed a promising industry, so I accepted the offer.

Now I am in charge of SinoPFS' Sales and Marketing Department.



Who are your typical customers in PFS?

Yum! China, Mc Donald's, Fonterra, Zespri, Cargill, McCain, Simplot, Coca Cola.

Do you deal with shipowners directly or do you mainly deal with whole-sellers of frozen goods? What different kinds of commodities are you storing in your warehouse?

We don't really deal with shipowners directly. We usually work with customers starting from Customs Clearance, trucking, warehousing, etc., mainly providing domestic services.

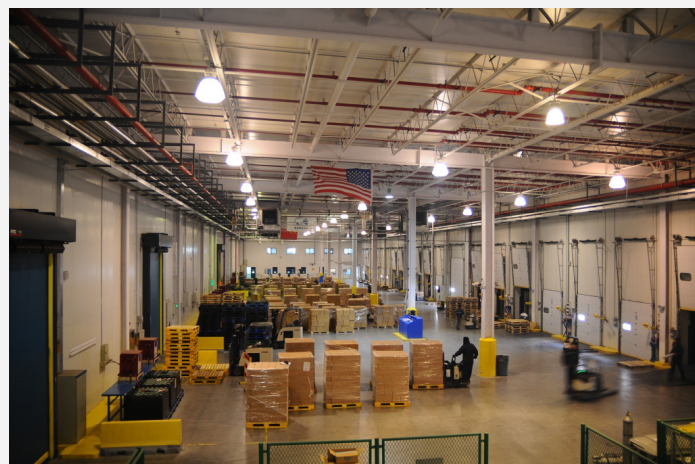
Over 90% of commodities are imported food, they are seafood, meat, dairy products, frozen food products, etc.



Where in Shanghai is your warehouse located? How far away is it from Waigaoqiao and Yangshan container terminals?

Both of our warehouses in Shanghai are port based cold storages. See the following chart giving the location and capacity of each.

Year	Facility	Address	Capacity (Pals.)	Distance
2011	Lingang, Shanghai	No. 211 Jiexing Rd.	40,000	46 KM, 30 mins
2012	WGQ, Shanghai	No. 99 Minggang Rd.	30,000	9.5KM, 10 mins



Do you need a special licence to operate a cold storage in China?

Yes, it is required to hold a license of cold storage to operated cold stores in China.

Is your cold storage a bonded store? How about customs clearance and quarantine inspection, how does it work in practice for a potential customer interested to use your services?

No, we are not bonded stores.

Both of our shanghai warehouses are designated inspection locations set by CIQ. We can make the rectification in our own warehouse directly, which definitely saves time and cost.



How do you feel about living in Shanghai? I met you originally in Beijing but you are actually from Jiangxi right?

Shanghai is a great and open minded city. It's perfect for business, the location, the people and the atmosphere.

I have also learned how important the service quality is in Shanghai. That's the key to success.

Compared to Beijing, I really prefer Shanghai, no smog, good weather, good food and a more free feeling.

My family and I love Shanghai.

Yes I was born in Jiangxi, it's in the middle of China, with lots of beautiful lakes and hills. A good place for traveling!

In the future I hope we can open a new facility in Nanchang, the capital of Jiangxi province.

Interviewee:

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SinoTransPFS

<http://preferredfreezer.cn/>



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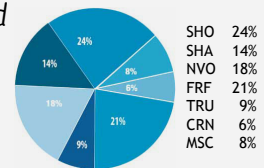
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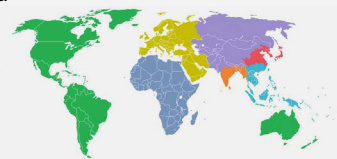
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