

“Reader, suppose you were an idiot. And suppose you were a member of Congress. But I repeat myself.”
– [Mark Twain](#)

CARGO NETWORK INTERNATIONAL PTY LTD

China's COSCO agrees to buy OOCL.

COSCO Shipping Holdings Co Ltd ([601919.SS](#)) has offered to buy Orient Overseas International Ltd (OOIL) ([0316.HK](#)) for HK\$49.23 billion (\$6.30 billion), in a deal that will see the mainland China group become the world's third largest container liner.

INSIDE THIS ISSUE:

COSCO to buy OOCL 1

Economic Snapshot 2

ATA Carnets 3

Largest Quay Crane 4

The proposed deal is the latest in wave of mergers and acquisitions in global container shipping that has left the top six shipping lines controlling 63 percent of the market. OOIL's shipping subsidiary, OOCL, has a 2.7 percent slice of the market.

COSCO Shipping will have a fleet of more than 400 vessels and capacity exceeding 2.9 million TEUs (twenty-foot equivalent units) should the deal go through.

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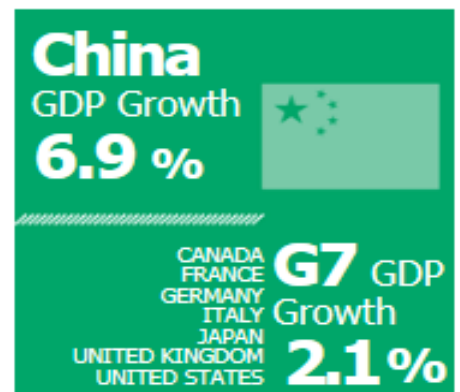
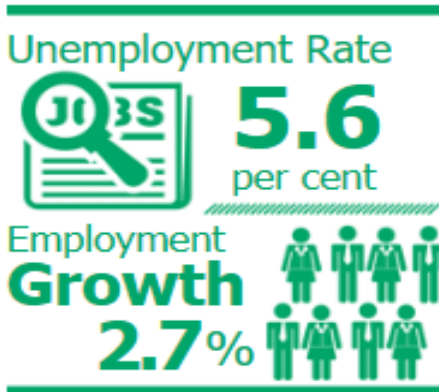
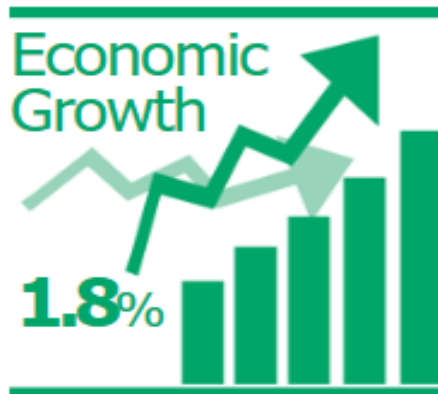
Key Economic Indicators

SNAPSHOT

4 October 2017



Download the complete [Snapshot PDF](#) 139KB



History of the ATA Carnet

The ATA Carnet, is a tool for International Trade Facilitation.

In 1961, the Customs Cooperation Council (CCC) - forerunner of **the World Customs Organization** (WCO) - adopted the "Customs Convention on the ATA Carnet for the Temporary Admission of Goods".

Operating under the **ATA Convention**, which entered into force on 30th July 1963, The Customs conventions corresponding to the three main categories of goods covered by the system are:

Commercial samples - The GATT International Convention to facilitate the importation of commercial samples and advertising material (Geneva 1952)

Professional equipment - The CCC's Customs Convention on the temporary importation of professional equipment (Brussels 1961)

Goods for presentation or use at trade fairs, shows, exhibitions or similar events - The CCC Customs Convention concerning facilities for the importation of goods for display or use at exhibitions, fairs, meetings or similar events (Brussels 1961).

These various Conventions are progressively being replaced by one single international Customs Convention on temporary admission named **the WCO Istanbul Convention**.

Over the years, the ATA Carnet system has spread from just a few West European countries to most of the industrialized world, including a growing number of developing countries and emerging economies.

More than 175 000 ATA Carnets are issued every year covering goods valued at more than \$25 billion.



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Biggest Quay Crane In The World To Be Built At Yangshan

Shanghai Guandong International Container Terminal Co (SGICT), SIPG'S subsidiary running Yangshan Phase Three and Four, has ordered two dual-lifting ZPMC quay cranes, which will be the largest in the world.

The cranes, due to be delivered at the end of the year, are designed to handle ships of 18,000-TEU with loading weight of 65-150t, lifting height 48m and out-reach length 70m. In addition, the cranes will also adopt new technology in reliability, efficiency and energy-saving.



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