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### Dear Garvan,

Welcome to the **September** edition of Irish Freight & Logistics Monthly. You have been included within our mailing list because we consider you to be a valuable contributor to the industry.

We hope you enjoy the newsletter and will strive to enhance it, so please send any feedback and suggestions to [editor@logiskills.ie](mailto:editor@logiskills.ie)

Please feel free to forward this to any interested colleagues who can register to receive it from our home page at [www.logiskills.ie](http://www.logiskills.ie)

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## Shipping Industry Remains Bullish



Ship-owners, managers, charterers and brokers all feel more confident about their markets as confidence levels in the shipping industry have dropped only slightly over the past three months as reported in the IFW. But the number of companies expecting to make a major investment over the next 12 months is at a record high, according to a recent survey by the maritime accountants Moore Stephens.

Owners, managers, charterers and brokers all feel more confident about the shipping markets in which they operate, while the number expecting the cost of obtaining finance to rise over the next year is at its lowest since May 2008. In August, the average confidence levels, expressed on a scale of 1 to 10, was 6.2, compared with the 6.3 noted in the previous survey, in May this year. The survey says: "Confidence on the part of charterers is up from 6.2 to 6.3, but for both owners and managers, down from 6.3 to 6.1 and from 6.5 to 6.4, respectively.

"Confidence in Asia took the biggest fall, down from 6.5 to 6.2, after a significant rise in May. Moore Stephens shipping partner Richard Greiner said: "It is encouraging to note that, despite continuing general economic uncertainty worldwide, and irrespective of the further recent instability generated by the crisis in the Greek economy, confidence in shipping has now risen for the third consecutive quarter. "There is an undeniable mood of renewed optimism in the industry. It is tempered by an underlying level of caution, but that is no bad thing."

## Strong Recovery in Food & Drink Exports



There has been a strong recovery in the value of Irish food and drink exports over recent months. It has been helped by an improving exchange rate, increased meat export volumes and a stronger export performance in the beverage, dairy and seafood sectors as reported in the Irish Examiner.

Bord Bia chief executive Aidan Cotter, who outlined the rate of the recovery at the ploughing championships, said during the first five months of 2010, the value of exports was more than 8% higher than a year earlier at almost €3 billion. The rate of recovery has accelerated as the year has progressed, with exports in May some 23% ahead of the same month in 2009. Generally, the export prospects for the major product categories for the remainder of 2010 are more positive.

Better market prices, an improved exchange rate and a more stable economic picture across key markets underpin trade. In terms of exchange rates, Mr Cotter said sterling is currently 6% stronger against the euro than this time last year and on a year-to-date basis is up by 3%. Likewise, the US dollar is currently 12% stronger against the euro relative to September 2009. Both of these developments are providing welcome relief to exporters as Britain accounts for 45% of exports while a significant number of international markets tend to trade in US dollar terms.

Meanwhile, the global backdrop is characterised by a more positive supply and demand balance and rising commodity prices. All product categories have shown increases with meat prices 13% higher since the start of 2010, rising to levels last seen in 1990.

The dairy price index is up by 63% to date, while cereals prices are 8% lower to date but 12% higher in August. Mr Cotter said the recent increase in prices has been due to a combination of supply shocks in some commodities, most notably cereals, combined with improving demand in emerging markets due to population growth and wealth generation.

## Virtual Multinational Freight Forwarders Alliance Launched



Less than a week after its launch, the recruitment drive for the world's first "virtual multinational" freight forwarders alliance has already netted scores of pre-applications, hundreds of website hits and requests for information as reported SupplyChainDigital

Antonio Torres, the mastermind behind the Conqueror network, is "very encouraged by the response". He said: "Our launch was reported widely in the specialized press, and seems to have become a talking point in the industry". The high volume of response will set Conqueror on target for meeting its first objective of having the 60 most important cities covered within six months. "That would already put us

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Sincerely,

The Logiskills Team