

## Business

# US ports fear they will be big losers in trade war

## Tit-for-tat tariffs will crimp shipments, denting port revenues

**NEW YORK:** America's ports are fearful that they will be big losers as the escalating trade fight between Washington and Beijing bites into business. The anxiety is that tit-for-tat tariffs between the two economic superpowers will crimp shipments, denting port revenues.

Kurt Nagle, head of the American Association of Port Authorities, called the state of play "concerning," following the latest back-and-forth this week between the United States and China.

"The total amount of tariffs and international retaliation affect 10 percent of the total trade in American ports," or about \$160 billion in revenues, Nagle said. The various trade wars thus far have had a mixed effect, with some ports seeing sharp declines in some products, even as others report a surge in activity intended to beat the new levies. The mammoth US economy is sustained by about 100 ports around the country that manage the flow of goods inward and outbound at points of embarkation along the Pacific and Atlantic Oceans, the Gulf of Mexico and the Great Lakes.

In the first six months of 2018, the port of New Orleans saw a drop of 350,000 tons of steel compared with the year-ago period, a big hit for a flagship product that is used in a petroleum-focused region.

"It represents between three and five million dollars," said Robert Landry, vice president of the Port of New Orleans. "For us it's very big." Major sources of the steel include Turkey, China and South Korea. All but South Korea were affected by a 25 percent

tariff on steel imposed by US President Donald Trump this spring.

The New Orleans port also suffered a 10 percent drop in aluminum imports, which was also included in the same tariff action, while retaliatory Chinese tariffs on poultry have hit those exports.

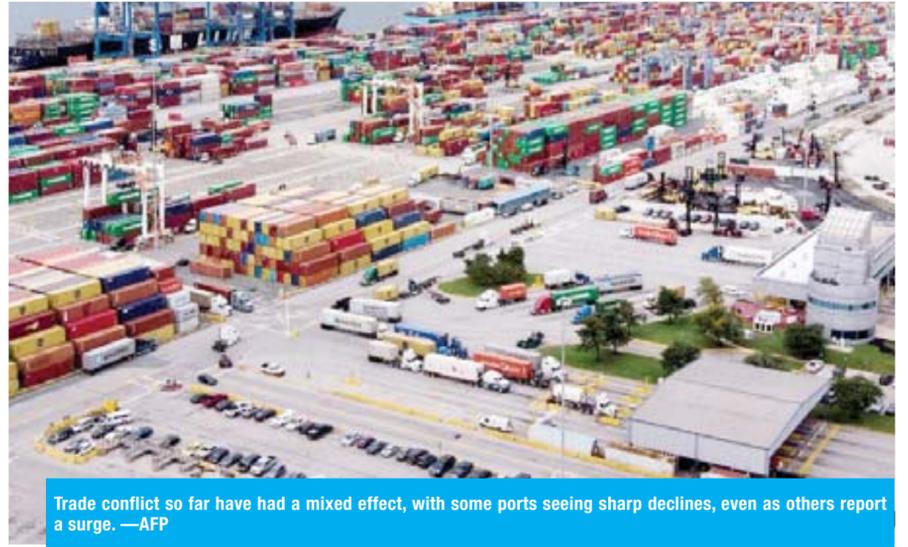
### Los Angeles surge

Meanwhile, with new tariffs looming in the US-China standoff, the Port of Los Angeles has seen a surge in some products. "In May, June and July, cargo owners tried to beat the volumes," said Phillip Sanfield, a spokesman for the port, for which China is a key market, accounting last year for about half its trade in total value.

But the acceleration earlier this year may not last after the United States this week announced tariffs on \$200 billion worth of Chinese goods, a move quickly followed by the Chinese rebuttal to impose levies on \$60 billion in US goods.

Trade war fears are also a source of unease for port workers, particularly in areas like southern California where the ports of Los Angeles and Long Beach account for one in nine jobs. There are about three million port workers nationwide. But that angst extends to other regions.

"The East Coast ports in New York, New Jersey, Georgia and Virginia will also be very affected," Sanfield said. The trade war has also worried the maritime shipping industry, which deals in \$4.6 trillion worth of goods annually, employs 23 million people and



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pays \$320 billion in taxes each year, according to the AAPA. Landry of the New Orleans port said he was "optimistic" of an eventual solution.

"I just don't know how long it's gonna take," he said. "We can probably take another six months, but at some point it's going to be very hard to face the situation." —AFP

## IOM and Turkish Airlines sign up to promote 'MigApp'

**KUWAIT:** The promotion of safe, orderly and regular migration is at the heart of the long-term partnership agreement signed between The UN Migration Agency (IOM) and Turkish Airlines, one of the largest carriers in the world.

Signed by IOM Director General William Swing, and Turkish Airlines Chairman of the Board and the Executive Committee, M. Ilker Ayçi, the cooperation will focus initially on the Organization's Migration Application (MigApp), which leverages the widespread use of telecommunications technology to provide practical information about services available to migrants globally.

The agreement opens a whole range of possibilities for cooperation both in terms of Turkish Airlines' commitment to social responsibility and our own commitments to migrants and refugees," said Swing.

"It is in many ways an ideal partnership as it will allow us to do a lot more in terms of informing migrants, in terms of promoting migrant rights, in terms of training to sensitize airline officials to smuggling and trafficking in persons which is one of the heinous crimes of our times," he added.

"As the national flag carrier of Turkey, a leading country today that tries to extend its hand to the helpless communities in the world, we are glad to strengthen our collaboration with IOM. Through this agreement we see a way to promote the idea of living together in peace and traveling freely and legally as envisioned under the Sustainable



Development Goals of the United Nations," Chairman Ayçi said of the accord.

IOM hopes that the agreement will lead to further collaborations on awareness raising campaigns on safe travel in countries of origin to help counter the trafficking of migrants as well as on cooperation on border support and documentation - including the possible training of Turkish Airlines employees and partners.

In addition, IOM will share its work on migrant health, including travel health assistance/pre-departure health screening services with Turkish Airlines with a view to future cooperation. Finally, it is expected that Turkish Airlines will provide in kind support for IOM's Global Film Festival on Migration which this year attracted 870 film submissions and will take place in over 100 countries in November-December 2018.

This agreement comes against the backdrop of the UN's Sustainable Development Goal (SDGs) which recognizes the need for safer, orderly and regular migration (Goal 10.7), and as part of the forthcoming Global Compact on Migration acknowledges that a cooperative approach is needed to optimize

the overall benefits of migration, while addressing the risks and challenges facing individuals and communities in countries of origin, transit and destination.

IOM's MigApp, which was launched in December 2017 as part of IOM's transition to digital mobility, seeks to offset the enormous volume of misinformation on migration circulating today by providing migrants with information in English about visas, health and travel regulations, alerts on global incidents arising from conflict or natural disasters, and the contact numbers of counter-trafficking hotlines around the world. A May 2018 update expanded coverage to French, Spanish and Arabic.

MigApp <https://www.iom.int/migapp> was updated at that time with new migration-related information and services. For example, self-paying migrants travelling to the United Kingdom, Australia, Canada and United States from South Africa, Nepal, Pakistan and Egypt, can now book their medical appointments through MigApp. MigApp was developed thanks to financial support from the Swiss Agency for Development and Cooperation (SDC).

## NBK holds mega day filled with activities and prizes

**KUWAIT:** The National Bank of Kuwait will hold its annual Mega Day at the Grand Avenue, The Avenues, on September 28, at 4pm, giving visitors a chance to win valuable prizes in the activities planned for the day in addition to announcing the five winners in the Summer Campaign's "Win a Car of Your Choice". Al-Jawhara's quarterly draw and Zlatan campaign.

The Mega Day will excite the crowds with a series of fun-filled activities targeting children and adults alike, comprising competitions, stage and music shows, parades, interactive activities for children held in partnership with KidZania, as well as valuable instant prizes and giveaways all-day-long.

Gathering thousands of visitors each year, the Mega Day will see the announcement of the five winners in the "Win a Car of Your Choice" draw as part of NBK's Summer Campaign which will award them an NBK gift Prepaid Card loaded with KD 20,000 to be spent on the car of the winner's choice at any vehicle dealership inside Kuwait. Al-Jawhara account's quarterly draw will also be held live and the winner of KD 250,000 will be announced live, in addition to the winners in the Zlatan campaign exclusive to holders of the FIFA World Cup Prepaid Card, in which the winners will take home a jersey signed by the famed football player, Zlatan Ibrahimovi.

In addition, the bank will present

the latest digital innovations provided to customers. Sharing the excitement of the much anticipated NBK's Mega Day, Mohammed Al-Othman, General Manager of Consumer Banking Group, National Bank of Kuwait, said: "NBK's Mega Day is one of our most important events held during the year, in which we ensure to reward our customers through activities that target every member of the family. This year's event is even more exciting with the variety of activities, competitions and prizes that await our customers and visitors with live draws held to announce the five winners in the Summer Campaign and winner of KD 250,000 in Al-Jawhara account's quarterly draw."

Al-Othman added, "We invite our customers to join us with their families on Friday, September 28, to see what we have planned for them and win big."

NBK holds the Mega Draw Day every year to reward its customers through an entertaining day for the whole family, in addition to announcing the winners of NBK's largest campaigns during the year. Providing innovative and technologically-advanced products and services for personal, private and corporate banking, NBK Group has the widest banking network covering four continents. NBK is present in the MENA region, Kuwait, Saudi Arabia, UAE, Bahrain, Lebanon, Egypt, Jordan and Iraq, in addition to Turkey and leading International capitals and cities such as London, Paris, Geneva, New York, Singapore and Shanghai.



## Irresistible offer on Nissan Patrol V8 by Nissan Al-Babtain

**KUWAIT:** Abdulmohsen Abdulaziz Al-Babtain Company (AABC), the sole authorized dealer of Nissan vehicles in Kuwait, drives its customers with excitement with new and irresistible offer on one of the world's toughest off-road vehicles. Hailing from the Nissan Patrol family, the Nissan Patrol V8 is available for only KD 15,999 for the first time in Kuwait, making it a dream come true for many fans.

Backed by a proven legacy as one of the most reliable, rugged and versatile 4x4s available, the Nissan Patrol V8 is equipped with an immense 400 HP, 560Nm of torque, direct injection gasoline and variable valve event and lift technologies to give the driver all the power. The V8 is furnished with a luxurious interior, leather seats, wooden panel and chrome trims to convey a premium comfort that caters to the unique tastes of its customers.

A classic drive for families, the V8 is integrated with superior levels of styling, and cutting edge technology that boasts a multi



system entertainment DVD screen featuring home LCD quality in-vehicle with the 8-inch WVGA monitors for 2nd row passengers along with the 8-inch class-leading navigation system. Followed by an 8-inch LCD color screen that comes with a multi-function drive computer. The King of the off-road can deliver 8 passengers safely, quickly and swiftly through sandy terrains.

Incorporating dynamic safety mechanisms for a peaceful driving experience, the V8 also maintains substantial fuel efficiency and reduced emissions, with a 5.6 L engine tuned

to offer enhanced performance, and fitted with 18 - inch forged alloy wheels along with a dual SRS airbag for the driver and front passenger.

The V8 exterior comes with dynamic front and rear end sporting LED combination lamps in addition to rear view cameras, a remote engine starter, sunroof and a front and rear parking sensors.

Nissan Al-Babtain invites customers to visit its showrooms located in Al-Rai and Ahmadi to seize this exclusive opportunity and enjoy the Hero of All Terrains.

## Al-Tijari announces winner of weekly draw for Al-Najma

**KUWAIT:** Commercial Bank of Kuwait announced the winner of the weekly draw as follows: -Weekly draw prize KD 5,000- Motlaq Faleh Al-Azmi.

The draw was conducted in the presence of Ministry of Commerce and Industry representative Latifa Al-Jean.

The bank stated that the account prizes this year is featured by the highest cash prize and diversity of prizes throughout the year clarifying that Al-Najma Account will offer weekly prize of KD 5,000 and monthly prize of KD 20,000 and a semi-annual prize of KD 500,000 in addition to the grand prize (the biggest prize in the world) of KD 1,500,000 for which the draw will be held in January 2019. Al-Najma Account can be opened by depositing KD 100, and customer should maintain a minimum amount of KD 500 to be eligible to

enter all draws on Al-Najma Account prizes. As for the chances of winning, the more balance a customer maintains in Al-Najma Account, the more chances the account holder will get to win, where each KD 25 will give the customer one chance to win, the account also offers additional benefits like the ATM card, a credit card against customer's account and all CBK banking services that customer can enjoy.

Now CBK existing customers can open Al-Najma Account through Al-Tijari Online and enter all draws without visiting the Bank's branch. However, CBK non-customers can submit an account opening application via the Bank's website where the Bank's Sales Unit will call them to arrange a visit to the customers to complete the account opening formalities.