

BUSINESS



CMI's first homemade cruise ship for polar expeditions is seen at the Haimen port in Jiangsu province, on Tuesday. XU CONGJUN / FOR CHINA DAILY

CMG unit makes polar cruise foray

Chinese shipbuilder set to deliver first of 10 such vessels to US-based SunStone

By ZHONG NAN
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China Merchants Industry Holdings Co (CMI), the marine and offshore manufacturing arm of State-owned China Merchants Group, is expected to deliver 10 cruise ships for polar expeditions to Miami-based SunStone Ships Inc by 2027, company officials said on Wednesday.

The announcement came close on the heels of China Merchants Heavy Industry (Jiangsu) Co, a subsidiary of CMI, launching the first China-made cruise ship for polar expeditions on Tuesday in Haimen, eastern China's Jiangsu province.

According to the shipbuilder, the 104.4-meter long vessel is 18.4 meters at the beam. It can operate at a speed of 15.5 knots. With a gross tonnage of 7,400 metric tons, it has a passenger capacity of 255.

The deal for building 10 polar expedition cruisers was sealed in April 2017 between the Chinese

shipyard and SunStone Ships. The cruise ships will be equipped with entertainment systems, ocean adventure and water sport facilities when put into operation.

Hu Xianfu, CMI's general manager, said the ship still needs equipment testing and installation, which will be finished in July before a September delivery to the owner SunStone Ships, with commercial services expected to start in October this year.

The company began to build the first cruise ship in March 2018. The vessel, for the next step, will carry out various missions including equipment commissioning, internal engineering and tilt test. It is scheduled to have all the operational conditions for the ship delivery in place by the end of July.

Niels-Erik Lund, CEO of SunStone Ships, said this was the first time that a cruise ship for polar expeditions is being built by a Chinese company. SunStone is expect-

ing delivery of the first vessel later this year and it will be used for operations in the Antarctic during the winter season.

Work on the second polar cruise is already underway, while the required steel for the third ship is ready.

Niels said the second polar cruise will be deployed in the Antarctic during the winter, and conduct services close to Alaska during the summer in 2021. The US company will sign the building contract for the remaining cruise vessels after delivery of the first five ships.

The polar cruises will have an advanced electric propulsion and control system, which will provide technical advantages in noise control, comfort and energy consumption, said Yin Haibo, project manager at China Merchants Heavy Industry (Jiangsu) Co.

"Though it is a small-sized cruise ship, it shows that China has taken a big step to independently build cruise products," said Yin. "It will help the company create a system for cruise development, train talent, improve supporting industries and

enhance reputation."

China has seen fast industrial growth momentum in cruise shipbuilding business in recent years, with China State Shipbuilding Corp signing a contract to build four and two Vista-class cruise ships of 135,000 tons each for US-based Carnival Cruise Lines and Italy's Fincantieri S.p.A in November last year.

This marks the commencement of design and construction of the first large advanced-level cruise ship in China. The first cruise ship is scheduled to be delivered on Sep 30, 2023 and the second by 2024.

Liu Zheng, a deputy to the 13th National People's Congress and chairman of CSIC Dalian Shipbuilding Industry Co in Liaoning province, said for the next step, Chinese shipyards should accelerate the development pace of intelligent manufacturing and high-end ships.

"From a long-term perspective, self-driving and smart vessels are future directions. Chinese shipbuilders need to grasp the opportunities to catch up with global rivals in the field," he said.

China's 'Uber' for trucks looking to boost focus on big data technologies

By WANG ZHUOQIONG and YANG JUN

Full Truck Alliance Group, China's biggest application for Uber and Didi-like truck services, is looking to break even this year by leveraging its financial services for truck drivers and integrating existing resources with the help of big data technologies.

Luo Peng, chief executive officer and co-founder of Guiyang Huochebang Technology Co and joint president of Full Truck Alliance Group, said the platform will offer comprehensive services for truck drivers like financial products for electronic toll collection payments, fuel and tire purchases, and loans to boost transactions.

Headquartered in Guiyang, capital of Guizhou province, Full Truck Alliance was created through the merger of Huochebang and Yunmanman in 2017. The company has about 5.5 million registered truck drivers, accounting for some 90 percent of the total number of freight truck drivers on the main highways in China.

According to a report by G7, an internet of things and big data company, and consulting firm Bain & Co, China's road freight market size hit 5 trillion yuan (\$745.3 billion) in 2017, making it the world's biggest road transportation market. Total road freight in the nation reached 6.1 trillion ton-kilometers, covered by a fleet of more than 5 million heavy trucks and over 14 million light and medium-sized trucks.

Also a deputy to the 13th National People's Congress, Luo believes that long-haul trucking, involving long hours of cruising in relatively simple highway environments, would be an ideal scenario for the introduction of automated vehicles.

"It may take time to commercialize the autonomous driving technologies for freight transportation, but it won't be the same if implemented in a more simple environment such as logistics parks or freight at wharves," Luo said while

The challenge is how to improve the integration between new technologies and traditional automobile manufacturing capacities."

Luo Peng, CEO of Guiyang Huochebang Technology Co

introducing some clips demonstrating how the company took on tests on autonomous driving trucks at a logistics park.

Full Truck Alliance has invested in Plus AI Inc, a leading global self-driving company focusing on enabling large-scale autonomous commercial trucking fleets in 2018. Last July, the company completed road tests of its L4 level truck warehouse to warehouse.

"The challenge in autonomous driving is not how to control the vehicle. The challenge is how to improve the integration between new technologies and traditional automobile manufacturing capacities," Luo said.

He said the company has made efforts in creating and training scenarios for vehicles to get used to real road environments.

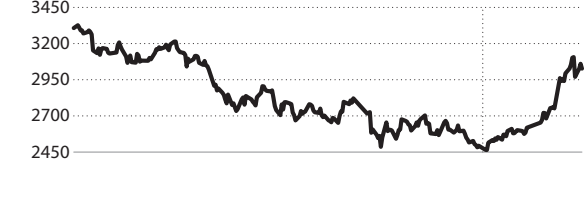
Full Truck Alliance is also a significant big data leader in Guizhou province. Luo said the technology is not merely creating an industry, nor a cluster of industries, but an infrastructure for the full transformation of traditional enterprises.

Last year, the company deepened its integration in the traditional logistics industry with the help of big data technologies. It connected 5.5 million truck drivers with 7,000 privately owned petrol stations.

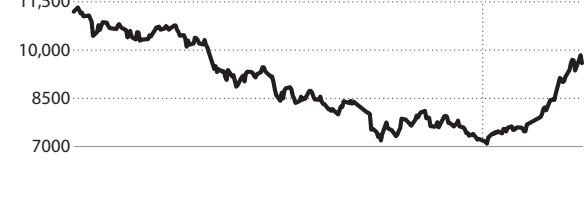
Contact the writers at wang-zhuoqiong@chinadaily.com.cn

Stock Market Performance

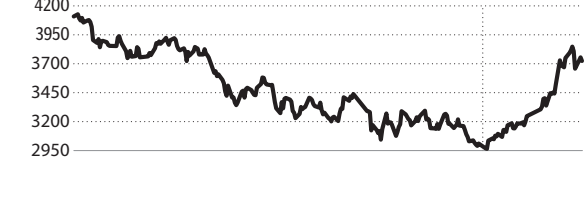
Index	Close	Daily % Chg	YTD % Chg
Shanghai Stock Exchange Composite Index	3026.95	-1.1	+21.4



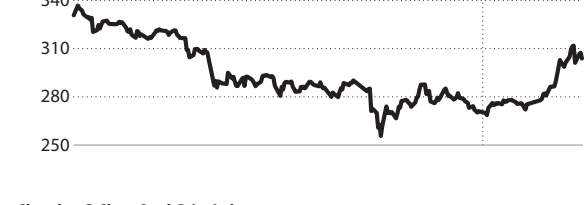
Shenzhen Stock Exchange Component Index	9592.06	-2.5	+32.5
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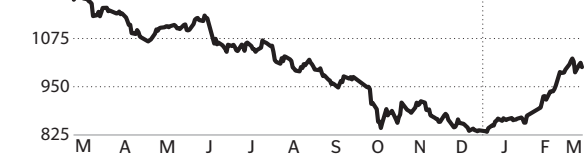
Shanghai Shenzhen CSI 300 Index	3724.19	-0.8	+23.7
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Shanghai B-Share Stock Price Index	303.83	-1.2	+12.1
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Shenzhen B-Share Stock Price Index	1000.80	-1.1	+19.5
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Gainers and Losers

GAINERS	Close	Daily % Chg	LOSERS	Close	Daily % Chg
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Shanghai Stock Exchange			Zhejiang Daily Digi Ctr	10.94	-10.03
Hubei Chutian Smart Comm	4.35	10.13	Insapur Software Co Ltd	28.31	-10.01
Zhejiang Huge Leaf Co	4.57	10.12	Sichuan Minjiang Hydropwr	22.76	-10.00
Shanghai Fudan Forward S&T	9.08	10.06	Will Semiconductor Ltd	49.03	-10.00
Shanghai Jiaoda Onlly	6.02	10.05	Fujian Apex Software	77.65	-10.00
Beijing EI Zone Invest & Dev	7.01	10.05	Eastern Communications	30.96	-10.00
Beijing Capital Dev	8.99	10.04	PNC Process Systems Co	23.49	-10.00
Nanjing Gaoke Co Ltd	12.06	10.04	Hefei Mfrmg Intlntgnt Mfg	6.76	-9.99
Yiwu Huading Nylon Co	9.65	10.03	Harbin Hatou Invest	7.85	-9.98
Zhejiang Ht Cnstr Sfty Sc & Te	7.35	10.03	Fujian Aonong Biolgc Tch	14.45	-9.97
Shanghai Shng Phtvst Mngme	10.43	10.02			

Shenzhen Stock Exchange			Beijing Philisense Tech	5.63	-10.06
CITIC Guoan Info Industry	6.77	10.08	Hangzhou Shunwang Tech	17.71	-10.01
Galaxy Biomedical Invest	6.69	10.03	Hand Enterprise Sol	18.71	-10.00
Yinyi Co Ltd	4.61	10.02	Venustech Group Inc	28.53	-10.00
Chengzhi Co Ltd	16.58	10.02	Shennan Circuits Co	117.55	-10.00
Shenzhen YUTO Packng Tch	56.65	10.00	Wens Foodstuffs Group	40.79	-10.00
Shenzhen Wrld Unn Prp Cnslt	6.60	10.00	Fujian Sunner Dev	30.10	-9.99
Jiangxi Ganfeng Lithium	29.64	9.98	New Hope Liuhe Co Ltd	12.80	-9.99
Harbin Gloria Pharma	6.07	9.96	Shenzhen Infogem Tech	19.02	-9.99
Guoyuan Securities Co	11.00	8.37	Jiangxi Zhengbang Tech	17.04	-9.98
China Minmetals Rare Earth	12.58	5.36			

Hang Seng			Hengan International	63.20	-4.53
Sunny Optical Tech	94.55	1.89	Sino Biopharmaceutical	6.79	-3.82
Ping An Ins Grp Coof China	84.00	1.57	AAC Technologies	46.75	-2.50
AIA Group Ltd	78.70	0.70	CSPC Pharmaceutical	13.32	-2.35
Swire Pacific Ltd	92.85	0.49	Wharf Real Estate Invest	57.20	-2.05
Sun Hung Kai Prop	130.30	0.46			

Cross Currency Rates

	USD	EUR	CNY	HKD	GBP	KRW	BRL	RUB	JPY	INR	CAD
USD		1.129	0.149	0.127	1.315	0.001	0.262	0.015	0.009	0.014	0.749
EUR	0.886		0.132	0.113	1.165	0.001	0.232	0.014	0.008	0.013	0.663
CNY	6.711	7.578		0.855	8.826	0.006	1.760	0.102	0.060	0.096	5.025
HKD	7.850	8.863	1.170		10.323	0.007	2.059	0.120	0.071	0.113	5.877
GBP	0.760	0.859	0.113	0.097		0.001	0.199	0.012	0.007	0.011	0.569
KRW	1132.700	1277.630	168.814	144.295	1489.980		297.121	17.288	10.176	16.286	848.190
BRL	3.811	4.303	0.568	0.486	5.015	0.003		0.058	0.034	0.055	2.855
RUB	65.538	73.991	9.768	8.349	86.181	0.058	17.187		0.589	0.942	49.063
JPY	111.330	125.690	16.589	14.182	146.396	0.098	29.199	1.699		1.601	83.346
INR	69.550	78.530	10.363	8.860	91.451	0.061	18.238	1.061	0.625		52.069
CAD	1.336	1.508	0.199	0.170	1.757	0.001	0.350	0.020	0.012	0.019	

International Stock Markets

	Daily Close	% Chg	YTD % Chg
Hang Seng Index	28,807.45	-0.4	0%
Hang Seng China Ent Index	11,405.82	-0.5	0%
TAIEX Taiwan Stock Index	10,373.32	0.3	0%
Nikkei 225	21,290.24	-1.0	0%
Sensex	37,750.00	0.6	0%
KOSPI	2,148.41	-0.4	0%
S&P/ASX 200	6,161.19	-0.2	0%
New Zealand 50 Gross Index	9,387.69	-0.1	0%
Straits Times Index STI	3,193.70	-0.6	0%
Bangkok SET Index	1,635.89	0.5	0%
Bursa Malaysia KLCI Index	1,678.24	0.4	0%
VN-Index	1,005.41	0.4	0%
Dow Jones	25,554.66	-0.4	0%

Commodities

	Close	Daily % Chg	YTD % Chg
Brent Crude Oil (USD/bbl.)	66.89	0.3	0%
Gold (USD/t oz.)	1298.10	0.5	0%
Silver (USD/t oz.)	15.41	0.9	0%
Copper (USD/lb.)	2.93	0.9	0%
Aluminum (USD/MT)	1850.00	1.7	0%
Corn (USD/bu.)	3.66	1.0	0%
Wheat (USD/bu.)	4.53	5.7	0%
Soybeans (USD/bu.)	8.97	0.8	0%
Coffee (USD/lb.)	0.96	-1.2	0%
Sugar #11 (USD/lb.)	0.12	0.1	0%
Palm Oil (MYR/MT)	2091.00	-1.2	0%

ETFs

	Ticker	Close	Daily % Change
EQUITY ETFs			
China 50	510050	2.71	0.19
China AMC CSI 300 Index	510330	3.71	-0.62
China CSI 500	510500	5.79	-2.36
China SME	159902	3.03	-2.98
China Universal CSI Consumer Staples Index	159928	2.29	-1.72
E Fund ChiNext Price Index	159915	1.62	-4.60
E Fund CSI 300	510310	1.61	-0.74
E Fund CSI 300 Financials ex Banks Index	512070	2.15	0.23
E Fund Hang Seng China Enterprises Index	510900	1.21	-0.57
E FUND SZSE 100 INDEX FUND	159901	4.39	-2.16
Fortune SGAM Xianjin Tianyi Money Market	511990	100.00	0.01
Guangfa CSI 500	510510	1.54	-2.23
Guotai Shanghai Stock Exchange 180 Financial Index	510230	5.80	-0.09
Harvest CSI 300 Index	159919	3.71	-0.59
Huatai-Pinebridge CSI 300	510300	3.71	-0.59
Shanghai SSE180	510180	3.34	-0.42
SSE Pledge Urban Investment Bond	511220	95.93	0.17
Yinhua Traded Money Market Fund	511880	100.70	0.04

Data provided by Bloomberg