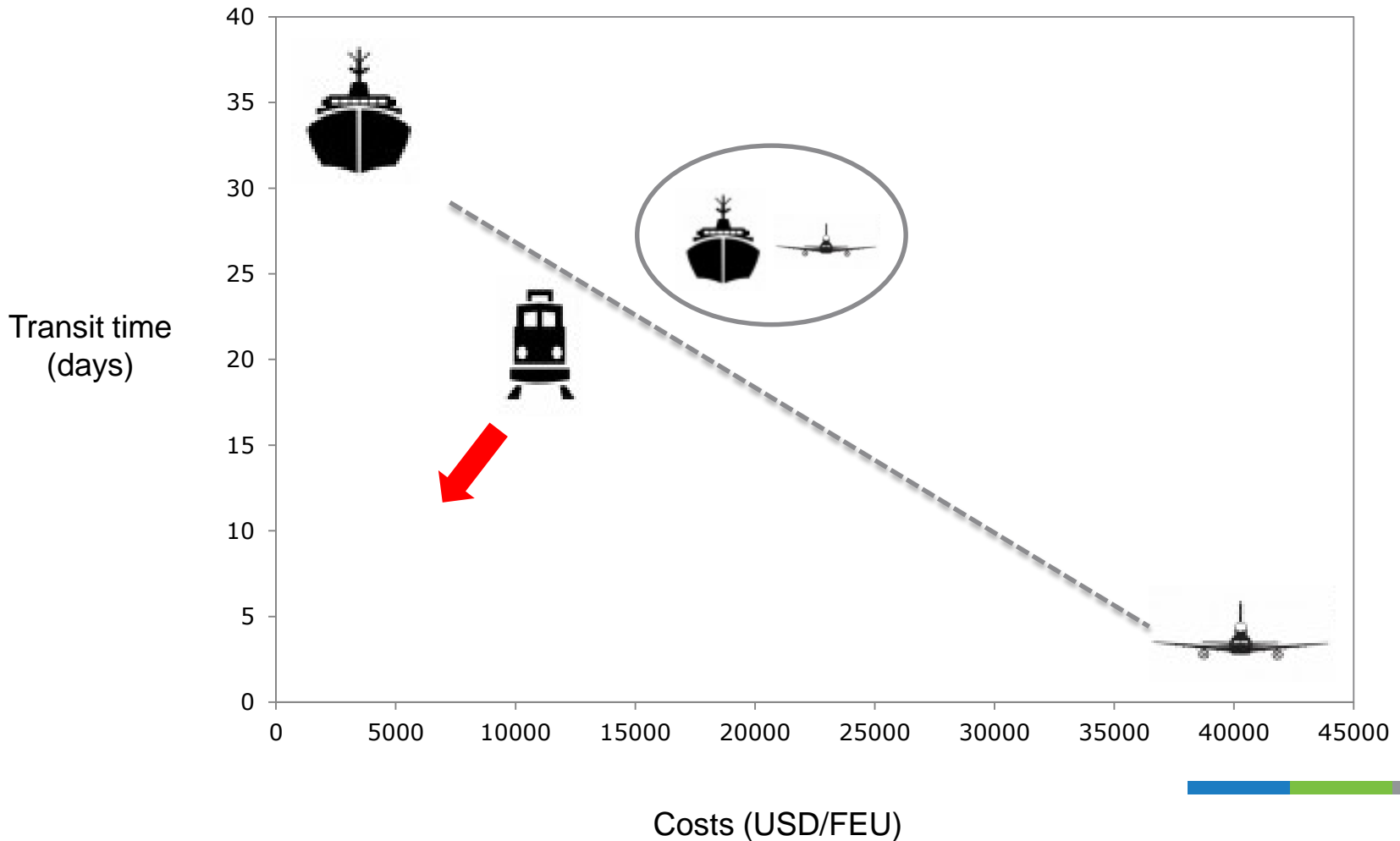


# Belt and Road Networks: Some observations

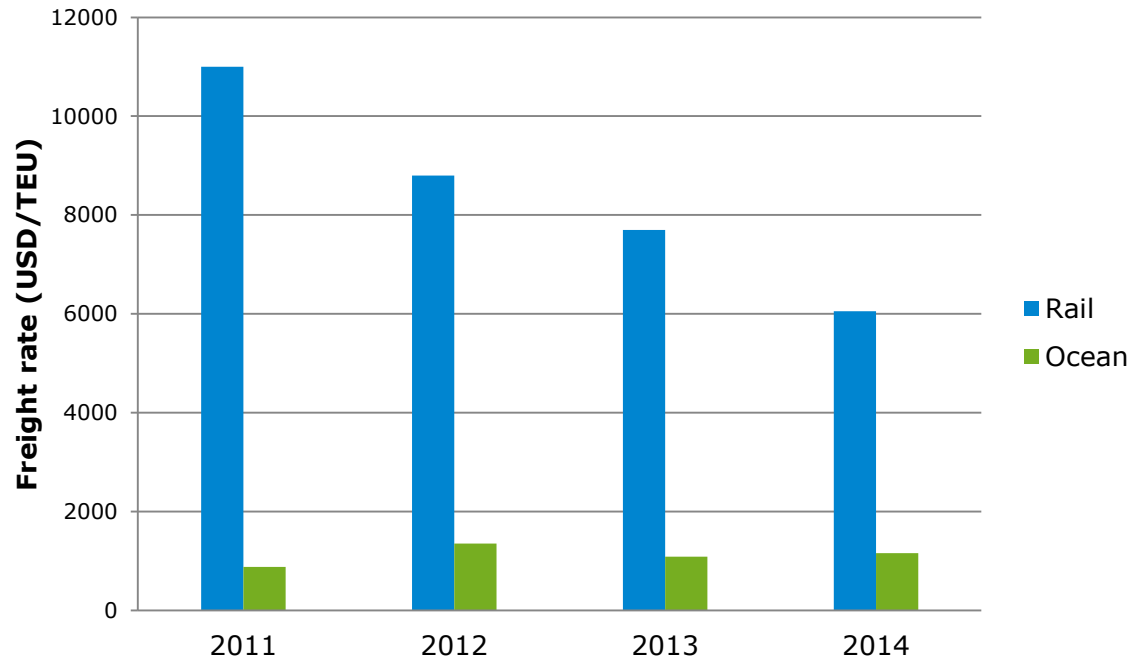
Olaf Merk

10-11 July 2016  
Along the Silk Roads  
High Level Conference  
Venice, Italy

# End of the trade off between time and costs?



## Declining costs: closing the gap?

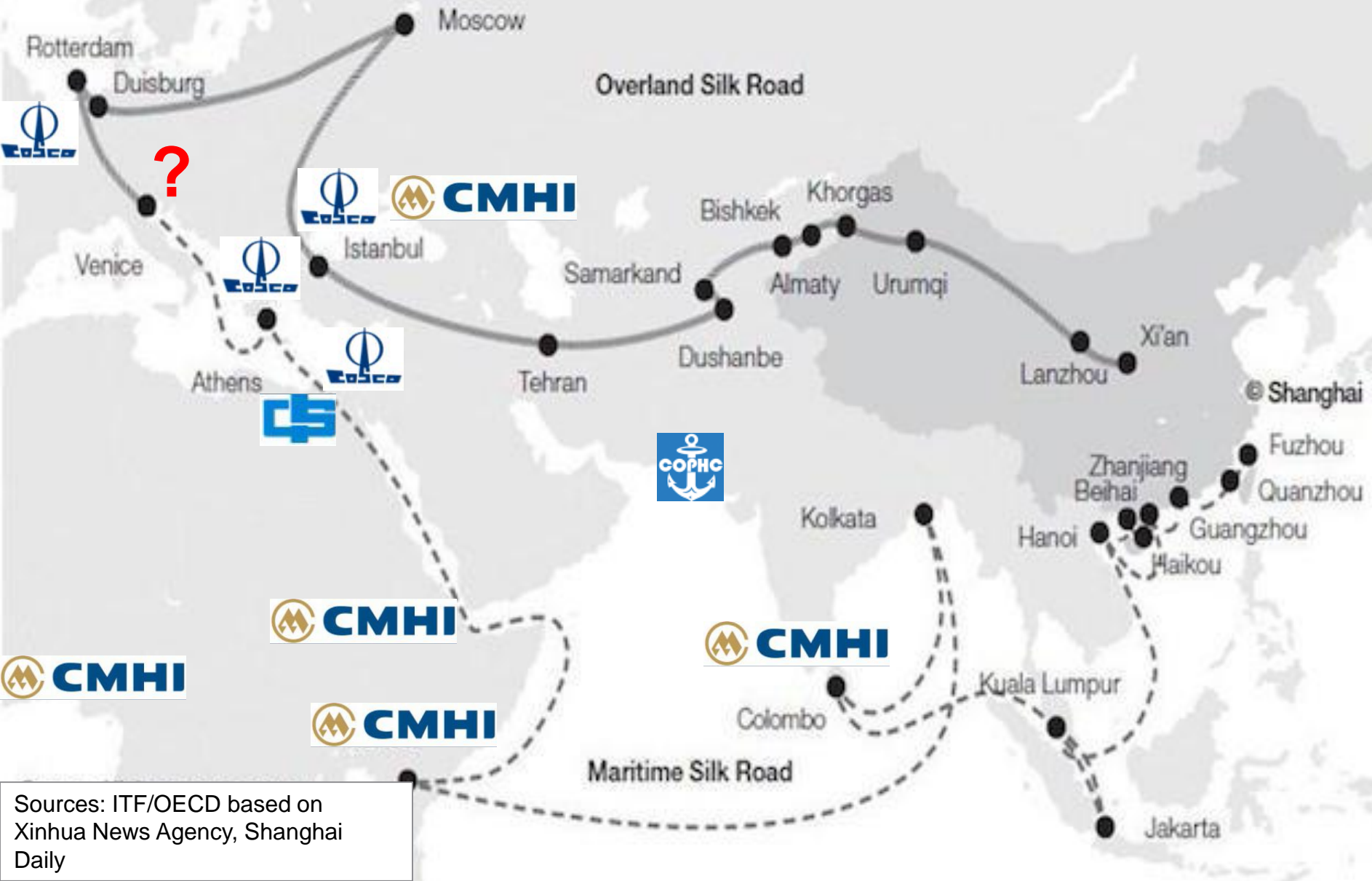


Rail: Chongqing-Duisburg. Ocean: Shanghai-Northern Europe. Sources: Clarkson Research, HKTDC

Rail/sea cost ratio declined from 13 to 5 in four years



# State strategy, implemented by "private" port operators



Sources: ITF/OECD based on Xinhua News Agency, Shanghai Daily

## The remaining dots

### Possible new terminals:

- Venice Offshore Terminal
- Port Klang, Terminal 3
- New Priok Port, Phase 2

### Possible acquisitions:

- Portfolio of ailing shipping lines (e.g. HMM) -> Rotterdam

### New partnerships

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# Thank you

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