

[Home](#)[Catch up](#)[Markets](#)[Classified](#)[Weekly](#)[Archive](#)[S&P data](#)[Subscription](#)[Advertising](#)[Contact us](#)[Help](#)[Log out](#)

Readers champion Dubai

Related articles

Dubai hysteria prevails?

Inchcape next in line?

Singaporeans slap in higher bid for UK's P&O

DP World ups P&O bid

DP World trumps PSA P&O shares soar

Is P&Obid frenzy over?

Are P&O investors losing a gold mine?

P&O shine looks better than ever

PSA ready to throw in towel?

All eyes on PSA

Singapore concedes P&O

Dubai seals P&O victory

US notices Dubai deal

DP World courts US

Bush backs DP World

Lord Sterling on the P&O sell-off

Politicians talking a lot of nonsense

DP World to bypass US

New York blocks Dubai

Latest articles

Mercator 'after aframax charters'
15.03.2006

Restis in peace
15.03.2006

Not a single participant in TradeWinds' poll - on the controversy over Dubai acquiring ownership of a US terminal operator - so far supports the politicians who have blocked the deal.

A rare unanimity of view has emerged, with readers universally critical of those who opposed Dubai's takeover of P&O's American interests on security grounds.

Paul Slater of First International Corp does not mince words and accuses Senator Hillary Clinton of lying over claims that the "Bush administration was selling the sovereignty of America's ports."

"She also wants all 17m containers that enter the US each year inspected. And she wants to be president?" notes the Naples, Florida based shipping banker.

"Americans do not understand that they are no longer self sufficient in anything except food and that only covers meat, potatoes and corn. They don't want Arab investment capital but they are happy to be totally dependant on Arabs for most of their energy supplies," adds Slater.

Peter Anker managing director of Norwegian shipbroking group, Platou, suggests that US political opposition to Dubai is driven by the US mid-term elections coming up this fall.

Ray Dunn of New York based Shipping & Finance LLC also gets speedily to the point suggesting the controversy is just "political piffle."

It is very simple says Peter Sowerby of South African shipbroker and consultant Almarine Shipping the American attitude is racial or ethnic discrimination, no more no less.

Elias Lostrom of Greece says he rarely agrees with the Bush administration but this time is 100% behind their approval of the Dubai takeover.

"I wonder what the Americans will do when they discover that huge chunks of the stock markets are owned by Arab interests," adds Lostrom who urges US legislators to focus on ending the carnage in Iraq and finding the elusive Osama Bin Laden.



Reader, Dag Erik Nordlie, writing from Dubai says DP World is a very professional organisation that should be welcomed to the US.

"The reaction from US politicians is way out and yes, it is a hysterical hogwash. The US Navy is frequently visiting Jebel Ali Port in Dubai, one of the safest and most secure ports in the world. I believe that many US Ports have a lot to learn from DP World when it comes



Paul Slater

GFI lays an easter egg 15.03.2006

Desperately seeking citizen 15.03.2006

Grindrod to grow 15.03.2006

Toisa takes Norwegian plunge 15.03.2006

Dubai sale takes shape 15.03.2006

Nevsky wins Damen work 15.03.2006

Viking Line cuts losses 15.03.2006

Cosco moves into Greece 15.03.2006

Entente cordiale 15.03.2006

VLCCs edge up 15.03.2006

STX clinches product order 15.03.2006

New asbestos challenge 15.03.2006

Eitzen comes out on Top 15.03.2006

Transpetro gets ready to haggle 15.03.2006

Get real, say 'patriots' 15.03.2006

ACL looks up 15.03.2006

V.Ships boards Seabourn 15.03.2006

Maersk boxship bashes crane 15.03.2006

MSC orders again 15.03.2006

Inmarsat investors sell out 15.03.2006

Bouchard 'warned' in Buzzards Bay 14.03.2006

Disaster averted 14.03.2006

9,244,300 14.03.2006

**Peter Anker**

to operate container terminals in an efficient and economical way," Nordlie adds.

Congress has missed the boat and is more interested in vote gathering than making the ports safe, says Martyn Reynolds of shipyard representative East Coast Marine Alliance.

"All the energy generated into repulsing the Dubai Deal could have been spent in really making the ports safe and I believe Dubai would have been a good partner in carrying this through," said Reynolds.

Andres Rizzo of Ecuadorian maritime group, Andinave (whose activities include terminal operation) believes that "ignorance and cynicism" by US politicians lies behind opposition to the Dubai deal and draws a parallel with recent legislation in Peru that has restricted inward investment by Chilean and Ecuadorian companies in ports.

Philippe Chennaux of French risk management company, Praxis Solutions, finds the American politicians in the West Wing television drama look a lot more professional than those in real life.

Chennaux says that as terminals operated under the strict oversight of agencies including the US Coast Guard, FBI and Department of Homeland Security and operation could be entrusted to a reputable and competent third party investment by Dubai should be allowed.

"It is somewhat funny to notice that President Bush sits on the liberal side of this issue while Senator Clinton is firmly in the isolationist bunker," adds Chennaux.

Bjorn Ostrom writes from Thailand to say that Bush was right.

The move to block Dubai's takeover of the US terminals is described as a "ludicrous decision" by Greek reader C Chryssoulas.

He writes that Dubai is definitely a strategic partner and ally of the US but "politicians are always politicians."

"Dubai citizens are investing and spending billions of dollars in the U.S; Most of their children are taking higher education either in England or the U.S. Consequently, are we now in the process of creating a strategic 'enemy' just for the sake of incapable politicians?" questions Chryssoulas.

The cynical Chryssoulas wonders whether Clinton has any relationship with private equity guys who ready to take care of the divestiture of US terminals that Dubai has acquired.

New York shipping consultant, Barry Parker, recalls that numerous foreign owned but locally controlled companies including PDVSA and Inchcape are doing good solid business on US shores.

The politicians can get on TV and have found a hot button. The shipping people are too shy, reticent and scared to get out in front and explain how much

separation exists between financial ownership and operational controls," he adds.

"My take on this is that the shipping industry cannot talk on the record, and therefore gets pounded into a pulp by the politicians, some of who know about things maritime but many don't, but what great headlines," Parker adds.

A US reader who asks not to be named says that had Singapore won the bidding for P&O there would be no issue.

"I feel that the shooting down of the Dubai Ports proposed takeover of several US ports is the result of uninformed political hysteria. Hopefully wiser minds will find a way around the political jousting and obstructionism," he comments.

"I continue to be amazed at the ignorance of facts shown by the US general public. Ownership of the terminals by Dubai Ports as opposed to P& O will have virtually no effect on the security of these ports, which is handled by the US Coast Guard USCG, irrespective," our reader writes.

"I am of the opinion that we lost total US ownership of most of our ports, ships, flagging, crewing, and construction decades ago, due to the business strangling Jones Act," the correspondent concludes.

Let TradeWinds know your views. We will report the outcome of our poll and your comments through this week?

[Click here to send an e-mail vote.](#)

Do not forget to clearly state the side you are voting for. You are welcome to give reasons. We will publish selected comments unless you indicate a preference to the contrary in your e-mail. If an e-mail form does not automatically pop-up when you click the above link send your views to feedback@tradewinds.no

By **[Jim Mulrenan](#)** in London

published: 15:25 GMT, 13 March 2006 | last updated: 20:34 GMT, 13 March 2006

