



CMEC

Centre for Maritime Economy
and Connectivity

समुद्री अर्थव्यवस्था व संयोजन केंद्र

Newsletter

CMEC seeks to provide policy inputs to MoPSW as per the Maritime Vision 2030. This includes support for the growth and diversification of India's maritime sector & developing areas of cooperation and collaboration of the Indian Ocean nations.

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Maritime Briefing

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Stakeholder's meet to unlock EXIM trade potential of Dhubri Port

Union Minister Shri Sarbananda Sonowal, (MoPSW) participated in the stakeholders meet to open the EXIM trade potential of the Dhubri Port. The major discussion held around the investment in the infrastructure of inland waterways which will unlock the value and economic potential of the Dhubri Port. It was said that Modi Government has identified 21 rivers of Northeast as National Waterways.

SAGAR SAMRIDHI -The online Dredging Monitoring System

Union Minister Shri Sarbananda Sonowal, (MoPSW), presented "SAGAR SAMRIDHI," an online Dredging Monitoring System, to speed up the "Waste to Wealth" initiative, which will also strength Make in India vision of PM Modi. This system was designed by the National Technology Centre for Ports, Waterways and Coasts (NTCPWC), the technology division of MoPSW.

Shyam Jagannathan (IAS) appointed as new D.G. Shipping

Mr. Shyam Jagannathan, IAS of the Assam Meghalaya cadre has been named the new Director General of Shipping. Mr. Jagannathan is currently the Development Commissioner Santa Cruz Exclusive Export Processing Zone, SEZ , Mumbai.

Maintenance dredging to be carried out by Mormugao Port Authority

The Mormugao Port Authority has moved to dredge the current approach channel to the port as well along the various berths to improve the navigational depth for vessels. Dredging will also be done at the breakwater berths and at the mooring structures (dolphin) .

First international cruise vessel - from Chennai to Sri Lanka

India launched the MV Empress, its first international cruise ship, after realizing the potential of the industry. The cruise is built at a cost of ₹17.21 crore. This also implies that Indians won't need to travel outside the country to board a ship in order to take a cruise abroad. d. The tour package reportedly costs INR 86,383.

Maritime development in the Bay of Bengal

An meeting of the stakeholders involved in the development of the Bay of Bengal region was attended by the Union Minister Shri Sarbananda Sonowal, (MoPSW) The Minister proposed for greater collaboration amongst all the stakeholders from Bhutan, Bangladesh, Myanmar, and Nepal as well as business and trade representatives, to realize the potential of the region's maritime sector.

Paradip Port spends Rs 3,260 for capacity expansion

Mr. PL Haranadh chairman, Paradip Port said the Port has implemented many capacity expansion projects on BOT basis with a total investment of Rs 3,260 crore during the last nine years. The port successfully implements the Sagarmala Programme launched in 2015.

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[Baltic Exchange's primary sea freight index margins 1% higher](#)

In a sign of revival in global shipping activity, the Baltic Exchange's main sea freight index has recorded its biggest weekly percentage rise in four months, since March 10. The .BADI, tracking rates for ships carrying dry bulk commodities, rose on Friday and marked its best week supported by a rebound in the capesize and panamax vessel segments.

[Green Shipping Corridor Plan between Australia -Singapore](#)

Australia and Singapore plan to develop a green and digital shipping corridor to be functional by the end of 2025. This builds on the earlier Green Shipping Cooperation agreement that the two nations signed in October 2022. Singapore's Maritime and Port Authority (MPA) and Australia's Department of Infrastructure, Transport, Regional Development, Communications and Arts (DITRDCA) are collaborating on the project.

[Bangladesh to ratify Hong Kong Convention](#)

The Hong Kong Convention for the Safe and Environmentally Sound Recycling of Ships 2009 (HKC) is at a turning point thanks to Bangladesh, a leading ship recycling country, which recently pledged to ratify the HKC within the next few weeks.

[Seafarer labor market has become particularly tight](#)

According to global shipping consultancy, Drewry's most recent Manning Annual Review and Forecast report, the shortage of officers on ships has reached a record level and is not likely to decrease. "Similar deficit levels are forecasted for 2023-2028", by the Annual Review and forecast report. The 2023 officer availability gap has grown to a deficit equal to nearly 9%.

[Inmarsat Maritime Fleet Reach coastal LTE service](#)

Inmarsat Maritime, has unveiled its new Fleet Reach coastal LTE service for marine connectivity. This service offers commercial, offshore, energy, and fishing customers continuous high-speed broadband even while they are sailing close to the coast or are docked in port.

[Sri Lanka and India to expand maritime service between the nations](#)

Sri Lanka and India are stepping up their attempts to increase maritime and air services between the two countries to deepen their bilateral ties. In this context. Mr. Gopal Baglay, the Indian High Commissioner to Sri Lanka, met with Mr. Nimal Siripala de Silva, Sri Lanka's Minister of Ports, Shipping, and Aviation.

[G7 price cap threatens to squeeze tonnage supply.](#)

Crude oil prices, which spiked beyond the \$85 per barrel threshold following OPEC+'s voluntary production cut, have fallen below \$75 per barrel due to growing worries about the state of the world economy. However, the market may experience limited supply in 2023 if OPEC+ maintains the current voluntary production cuts.