



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

Centre For Maritime Economy and Connectivity (CMEC)

NATIONAL



Union Minister for MoPSW -Calls for development of green transport

Union Minister MoPSW, Shri Sarbananda Sonowal, visited the Indian Register of Shipping (IRS) Head Office at Mumbai for a review of the . Through the discussions he had with the IRS Rule and Research & Development team during his visit, he was given an overview of various aspects of research initiatives. The Minister praised IRS's environment friendly efforts in lowering greenhouse gas emissions in support of the International Maritime Organization's climate goals.

Special efforts taken by JNPA to become a top Global player

Union Minister MoPSW Shri Sarbananda Sonowal, attended 34th Anniversary Annual Award Programme of JNPA held in Mumbai .The minister said , “JNPA has made immense efforts to gain respect at the global level which will boost the economy of the country”. The government of Maharashtra's Dada Bhuse, Chairman of the JNPA Sanjay Sethi, and Vice Chairman of the JNPA Umesh Wagh attended the program.

GOI to allow ports extend lease beyond 30 years.

The GOI plans to allow port terminal contracts to be extended beyond their 30-year lease period .The policy will govern major ports and allow them to offer an existing terminal operator a lease extension, subject to “certain conditions”. The country’s major ports are governed by the ministry of ports, shipping and waterways.

Syama Prasad Mookerjee Port to invest Rs 4000 crore.

The Syama Prasad Mookerjee Port, formerly known as the Kolkata Port, intends to invest Rs 4,000 crore by 2030 in order to increase its cargo handling capacity to 130 million tonnes. It is higher than the earlier target of 110 million tonnes . The port can currently handle 87 million tonnes of cargo.

Andaman and Nicobar Islands administration is taking steps to improve shipping infrastructure

Through acquiring new vessels, the Andaman and Nicobar Islands administration has started taking action to bolster the shipping industry. All islands, even the farthest ones, will receive uninterrupted services through these advancements.

Seven religious sites to be connected through Inland Waterways around Guwahati –

The Inland Waterways Authority of India and the Sagarmala Development Corporation Limited, along with the Assam government, inked a Memorandum of Understanding on Friday to begin a riverine religious tourist circuit connecting seven historically significant temples located in Assam.

GOI will list Shipping Corporation of India Land and Assets Ltd (SCILAL) on stock exchange.

According to GOI, the government is looking to list the state-owned Shipping Corporation of India Land and Assets Ltd (SCILAL) within a month, opening the door for the privatization of the largest shipping company in the country.

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GLOBAL



Restrictions on shipping are put in by the Panama Canal in response to the drought.

The cost of moving cargo through the Panama Canal is projected to rise more this summer as a result of the severe drought. Container ships are being forced to reduce their cargoes and pay higher fees. Significant ocean carriers have announced new tariffs for products delivered on the channel as of 1 June.

Ship recycling activity slows down over the past week.

Over the past week, the market for recycling ships appears to have slowed down significantly. Shipbroker Clarkson Platou Hellas stated in its most recent weekly report that the recycling market "feels like summer has finally arrived as a dearth of sales prospects and some uncertainty to the steel markets with the upcoming monsoon season seems to have slowed in the industry down.

Tokio Marine has confirmed its exit from Net Zero Insurance Alliance (NZIA)

Tokio Marine confirms its exit from (NZIA) and stated that it will continue to consider ways to bring about a cleaner future, such as the usage of renewable energy, and that it will closely monitor social and environmental activities.

Dammam inclusion to India to South Africa freight route run by MSC

The Dammam Port has been added to the India to South Africa freight route operated by container MSC, according to a statement from the Saudi Ports Authority (MAWANI). The weekly rotation is on board five vessels with an average holding capacity of 6,000 TEU.

AD Ports Group and Vale S.A. to develop hub to produce low-carbon products for steel making industry.

In order to create a massive hub in Abu Dhabi for industrial complexes that produce low-carbon goods for the steelmaking industry for both the local and seaborne markets, with a significant reduction in CO2 emissions, AD Ports Group signed MoU with Vale SA .

"What gets measured gets managed" especially for changes like reducing emissions.

The Short-Term Actions Taskforce of the Global Maritime Forum notes that while speed optimization, capacity utilization, and voyage optimization can all increase its operational efficiency if standardized resulting in more precise performance data.

Despite the declining trend of the dry bulk market, bulker prices remained high

Despite the dry bulk market's declining tendency, bulker prices have remained high. Shipbroker **Xclusiv** stated that "despite indices softening over the past few weeks, dry bulk asset prices stay relatively firm" in its most recent weekly report.