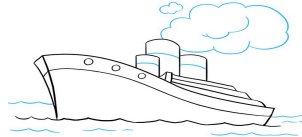




**CMEC**

Centre for Maritime Economy  
and Connectivity

समुद्री अर्थव्यवस्था व संयोजन केंद्र



# MARITIME BRIEFING

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July 2025

## From the Editorial Desk

CMEC is happy to share the latest issue of the Maritime Briefing covering developments in maritime economy & connectivity, maritime technology, maritime finance, maritime safety and sustainability, covering aspects related to India and the world.

## Maritime Connectivity

- The most significant event in the month of July 2025 was the conduct of the 2nd BIMSTEC Ports Conclave, at Vishakhapatnam, with the participation of seven member states covering wide range of collaborative thematic.
- CSIS released a strategic risk assessment of Chinese port projects in the Latin America and Caribbean.

## Maritime Economy

- International Chamber of Shipping has published a ICS Maritime Barometer report analysing the risk factors for shipping in various dimensions.
- The Baltic and International Maritime Council (BIMCO), has adopted a standard contracting clause to address risks associated to USTR fee on Chinese ships calling US ports.

## Maritime Technology and Finance

- In a race towards alternative fuel solutions, a two-stroke ammonia fueled engine was launched by the South Korean engine designer WinGD.
- The Ministry of Ports Shipping & Waterways (MoPS&W), India organised an investor meet on 08 July 25, in London, with an aim of attracting global investments into India, in the sector. In New Delhi, a Maritime Financing Summit was hosted by the MoPS&W on 24 July 25, and was attended by a host of national and international business agencies, governmental officials and stakeholders.

## Maritime Safety and Sustainability

- India proposed for an IMO-led investigation mechanism for maritime accidents and their fallout in the 134th meeting of the IMO council in London.
- KPMG released a comprehensive report on sustainable ocean resource utilization for India's Blue economy landscape.
- DG Shipping collated inputs from stakeholders to draft guidelines for Biofuel Bunkering in India, in order to accelerate and support the growth of sustainable maritime infrastructure.



### The second BIMSTEC Ports Conclave held in Vishakhapatnam

The Union Minister of Ports, Shipping & Waterways (MoPS&W), Shri Sarbananda Sonowal inaugurated the second edition of BIMSTEC Ports Conclave on 14-15 July 2025. The two-day event played a critical role in strengthening regional maritime connectivity, ports cooperation and sustainable development in the Bay of Bengal region. The event was attended by policymakers, high end officials, maritime experts, port authorities, private sector stakeholders, and academic scholars from all seven BIMSTEC nations. Building upon the momentum of the 1st BIMSTEC Ports Conclave, the meet aimed to operationalise the recently signed BIMSTEC Agreement on Maritime Transport Cooperation (AMTC), facilitate dialogue on port-led development, and foster deeper integration in maritime trade, logistics, cruise tourism, and skill development. The Conclave was designed to chart a common path towards a sustainable, resilient, and integrated maritime future for the Bay of Bengal, promoting robust economic growth while ensuring environmental stewardship. ....[read more](#)



### CSIS evaluation on the risk of China's port projects in Latin America and the Caribbean

The Center for Strategic and International Studies (CSIS), a think tank based in Washington DC, has published a report and database assessing China's involvement in LAC (Latin America and the Caribbean) ports across 37 distinct projects. These projects vary significantly in nature - ranging from co-financed infrastructure loans to full ownership and operational control by Chinese state-owned enterprises (SOEs). The assessment by CSIS scores each port on 11 indicators that measure both U.S. exposure and China's potential influence. These indicators include factors such as the host country's diplomatic alignment, proximity to major maritime chokepoints, and whether the port is physically capable of hosting military vessels. The report finds that while many ports pose little threat, several stand out as high risk due to their strategic location and the extent of Chinese influence. Among the listed ports, the Port of Kingston in Jamaica and the Mexican ports of Manzanillo and Veracruz, were highlighted as the high-risk projects.. [read more](#)

## Maritime Economy



### Connect India and logistics arm of Faarms merge to form Bharat Supply

Connect India, a company funded by Aavishkaar Capital, has merged with the logistics arm of Bengaluru-based agri-platform Faarms. The merger will result in the formation of a new entity - Bharat Supply - which will become a logistics company focused on non-metro and rural markets in India. Bharat Supply intends to be India's largest tech-enabled distribution



### International Chamber of Shipping publishes 'ICS Maritime Barometer Report 2024-25'

The International Chamber of Shipping, a global trade association for shipowners and operators, has published a report titled the 'ICS Maritime Barometer Report 2024-25'. The report is a survey of risks and confidence among maritime leaders, who have provided insight into the key factors influencing their decision-making and the

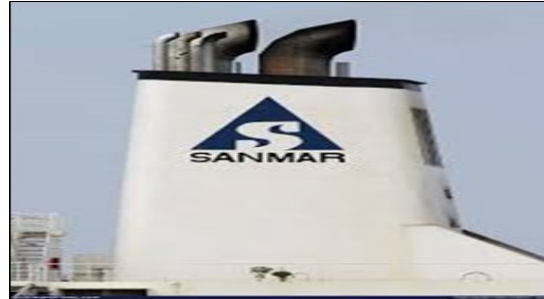
platform, focused exclusively on markets beyond metropolitan cities and towns. The company operates in 17 states and union territories, focusing on high-potential, underserved markets beyond metros, and offers 24-hour delivery across diverse regions—from Gujarat to Assam and Andaman to Jammu & Kashmir. The combined entity has already built a 5,000-strong localised workforce, spanning 230 districts and reaching over 200,000 villages - covering nearly one-third of all villages across the country....[read more](#)



### **BIMCO adopts standard clause to deal with USTR's actions on China**

The Documentary Committee of the Baltic and International Maritime Council (BIMCO), a global trade association for shipowners, ship operators, shipping brokers and other shipping stakeholders involved in the international maritime industry, adopted a standard contractual clause in July. (BIMCO's subcommittee of legal and commercial experts had started work on the clause in June.) The clause is aimed at addressing contractual uncertainties that may arise from the US Trade Representative's imposition of fees (scheduled to begin in October 2025) on Chinese-related ships calling US ports. BIMCO said the USTR's Notice of Action, part of USTR's Section 301 investigation into China's shipbuilding and maritime dominance, would significantly raise the cost of seaborne trade to and from the US, and add to regulatory challenges for the shipping industry....[read more](#)

confidence they have in mitigating the impact of ongoing challenges to their business operations. The report is divided into 4 main sections - risk factors for shipping; decarbonisation, fuels and emissions; fuels and technologies; and a national focus on the United Kingdom. The report also highlights India's legislative initiatives with the Merchant Shipping Bill, 2024 and the Coastal Shipping Bill, 2024, to promote shipping and modernisation. ....[read more](#)



### **India's Sanmar Group enters VLCC market with \$50m Angelicoussis purchase**

Chennai-based Sanmar Group has taken its first step into the VLCC segment, acquiring the 321,000 DWT Maran Canopus from Greece's Angelicoussis Shipping Group in a deal valued by brokers as between \$48m and \$50m. The 2007-built Daewoo Shipbuilding tanker has been renamed Sanmar Herald. This milestone reflects Sanmar's steady fleet expansion strategy. A few years ago, the privately owned tanker operator committed to growing its fleet to 20 ships. Since then, the fleet has expanded from 10 to 16 vessels, including LR and MR tankers and two liquefied ethylene gas (LEG) carriers. The company also established a Singapore base to boost its foreign-flag operations and global reach.....[read more](#)

## **Maritime Technology and Finance**



### **First two-stroke ammonia-fuelled engine installed in South Korea**

The race to launch the first commercial ammonia-fuelled engines witnessed a key milestone as the first two-stroke engines - built from the marine engine designer



### **Trafigura announces strategic alliance with maritime technology provider ZeroNorth**

Trafigura Group Pvt Ltd., a Singapore based, market leader in the global commodities industry, has announced a



WinGD's designs - were tested and successfully installed in the first new ammonia carriers being built in South Korea. WinGD is highlighting that it became the first engine designer to bring an ammonia-fuelled two-stroke engine to market, and the vessels are due to enter service in 2026. WinGD reports the X-DF-A engine features high-pressure ammonia injection supplemented by a low, targeted pilot fuel dose of around five percent at full load. The engine delivers load handling, dynamic response, and fuel efficiency on par with WinGD's equivalent diesel-fuelled X Engines in both ammonia and diesel operating modes. The technology critically delivers low emissions and an efficient performance similar to diesel engines....[read more](#)



### **India Maritime Investment Meet held to strengthen India's global maritime partnerships**

The India Maritime Investment Meet was held with the Ministry of Ports, Shipping and Waterways (MoPS&W) at the India House, London, on 08 July 2025, with the aim of attracting global investments into India's growing maritime ecosystem. The event witnessed participation from global maritime leaders, investors, regulators, and key stakeholders, and explored the opportunities for collaboration under Maritime AmritKaal Vision 2047. Thematic discussions and presentations were held on key areas such as port infrastructure, shipbuilding and recycling, maritime financing, and coastal logistics, with participation from leading organisations including Lloyd's Register, DNV, Arctic Asia, DP World, APM Terminals, the Port of Antwerp-Bruges, Drewry Maritime Advisors, Arcelor Mittal, Arrow Shipbrokers, Standard Chartered Bank, and climate fund managers. Global stakeholders expressed keen interest in India's liberalised ship flagging regime, the tonnage tax structure, and blended financing models under the Maritime Development Fund, all of which were seen as progressive steps to de-risk capital and crowd-in private investment. ...[read more](#)

strategic alliance with a Danish maritime technology company ZeroNorth. Trafigura is set to roll out ZeroNorth's platform across its controlled fleet of more than 350 vessels, including its voyage optimisation systems, emissions analytics and vessel reporting tools. Additionally, Trafigura will take an equity stake in ZeroNorth, further deepening the ties between the two companies. ZeroNorth's technology uses advanced artificial intelligence and real-time data, including live weather conditions, vessel specifications, ship performance data and fuel availability to optimise operational performance continuously. The implementation of ZeroNorth's solutions is expected to deliver reductions in both fuel consumption and carbon emissions across Trafigura's chartered fleet.....[read more](#)



### **MoPS&W holds Maritime Financing Summit to boost investments in India's maritime sector**

The Ministry of Ports, Shipping & Waterways (MoPSW) hosted the Maritime Financing Summit on 24 July 2025 at New Delhi, bringing together senior policymakers, industry leaders, global investors and domain experts to deliberate on transformative financial strategies for India's maritime future. The summit featured discussions focused on innovative financing mechanisms, digital maturity of port operations, regulatory frameworks for ship leasing and ownership, insurance innovation, and sustainable shipbuilding and recycling. The summit witnessed broad-based participation of nearly 250 stakeholders from across the maritime ecosystem. Financial institutions formed the largest group of attendees, followed by shipyards, consultants and shippers. There was also notable representation from shipping companies, component manufacturers, foreign embassies, industry associations, and academic experts.....[read more](#)



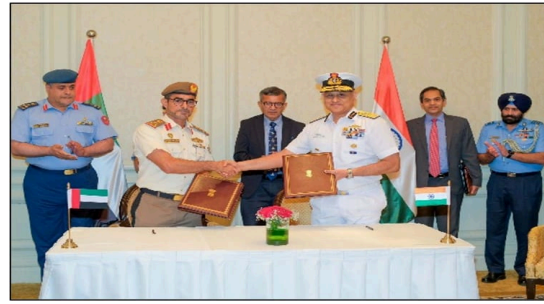
## India Highlights Maritime Safety and Gender Inclusivity at the 134th Session of IMO Council

The Indian delegation, led by Shri T.K. Ramachandran (Secretary, Ministry of Ports, Shipping and Waterways, Government of India), participated in the 134th session of the Council of the International Maritime Organization (IMO) in London. On the opening day of the session, India delivered a strong statement addressing recent maritime incidents involving foreign-flagged container vessels operating in Indian waters. India urged the IMO to undertake a comprehensive investigation and global review of all such incidents involving container ships, called for urgent enhancements in the safety framework for container shipping, and proposed the establishment of IMO-led investigations into such incidents to help build global best practices, improve standardisation, and strengthen operational norms that ensure the safety and security of container ship operations across the world. India also proudly shared the remarkable achievement of a 650% increase in the number of Indian women seafarers, showcasing India's commitment to creating equal opportunities in the maritime sector....[read more](#)



## DP World and Asian Terminals Inc deploy electric transfer fleet in the Philippines

DP World and its strategic partner, Asian Terminals Inc. (ATI) unveiled a new fleet of 15 electric internal transfer vehicles (eITVs) along with corresponding rapid-charging infrastructure at the Philippines' premier trade gateway, the Manila South Harbour (MSH). This is the first fleet of eITVs to be deployed for operations in the Philippines. This new fleet of ITVs will facilitate



## Indian Coast Guard and UAE National Guard Command sign MoU on Maritime Security and Safety Cooperation

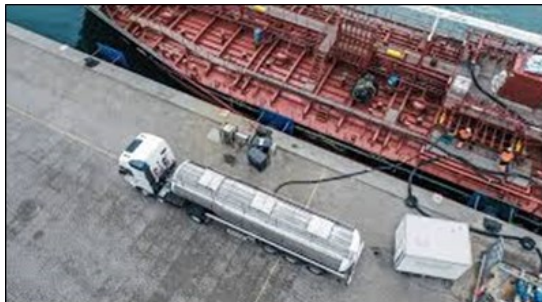
The Indian Coast Guard (ICG) and the United Arab Emirates National Guard Command signed an MoU on Maritime Security and Safety Cooperation in New Delhi. The MoU is aimed at enhancing bilateral maritime cooperation and contributing to a safe, secure, and sustainable maritime environment in the region. This is the 10th such agreement with Coast Guard agencies of Friendly Foreign Countries (FFCs), and seeks to strengthen professional linkages between the two agencies across core functions, including marine pollution response (MPR), maritime search and rescue (M-SAR), combating transnational maritime crimes, maritime law enforcement (MLE), and joint capacity building. The MoU was signed during the 13th Joint Defence Cooperation Committee (JDCC) meeting between India and the UAE. ....[read more](#)



## KPMG releases report on India's Blue Economy Landscape

KPMG, a leading provider of advisory services, released a report titled 'Navigating India's Blue Economy Landscape.' India's blue economy, anchored on sustainable ocean resource utilisation, contributes around 4 per cent to national GDP and facilitates 95 per cent of trade by volume through maritime routes. High-growth sectors such as fisheries, shipping, renewable energy and tourism offer

transportation of containers between vessels and yard, to enable quick vessel turnaround time and improve overall terminal efficiency. In addition to enhancing landside operational efficiency, this milestone also accelerates the terminal's transition to clean energy-powered landside operations. Manufactured by Sany Heavy Industry Co., Ltd, the new eITVs are equipped with high-capacity batteries, powerful electric drivetrains, and advanced control systems that deliver safe, efficient, and zero-emission cargo movement. ...[read more](#)



### DG (Shipping) seeks comments and inputs on Biofuel Bunkering Guidelines

Increasing global emphasis on decarbonising the maritime sector has accelerated the adoption of biofuels as a sustainable alternative to conventional marine fuels. However, the absence of standardised national guidelines for biofuel bunkering operations in India introduces potential challenges related to safety, fuel quality assurance, environmental protection, and operational consistency. Consequently, DG (Shipping) proposed a circular which seeks to bridge these gaps by establishing a clear regulatory framework for permitting, operational protocols, safety management, documentation, environmental safeguards, training requirements, and enforcement mechanisms specific to biofuel bunkering. By implementing these guidelines, the Regulator seeks to ensure safe and reliable bunkering practices, promote the use of cleaner fuels in alignment with India's environmental commitments, and support the growth of sustainable maritime infrastructure. ...[read more](#)

significant potential for economic diversification and job creation. The report finds that technology integration is a catalyst in enhancing operational efficiency, real-time monitoring and value creation. It also argues that by embedding climate-smart practices, innovative models and regional partnerships, India can chart a sustainable and inclusive maritime future.....[read more](#)



### RMI publishes report assessing port readiness for green hydrogen transition in India

Rocky Mountain Institute (RMI), a non-profit working on clean energy, published in partnership with the Indian Ports Association (IPA) a report assessing India's port readiness for green hydrogen transition. The report examines six key Indian ports - Deendayal port in Gujarat, V.O. Chidambaranar (VOC) port in Tamil Nadu, Paradip port in Odisha, Cochin port in Kerala, and Mumbai port and Jawaharlal Nehru Port Authority (JNPA) in Maharashtra. It outlines the new infrastructure and investment requirements needed to meet future demand for green hydrogen and ammonia at these ports while assessing the global competitiveness of the green hydrogen-based derivatives such as ammonia produced in the vicinity of these ports. Key insights from this report with respect to port readiness for green hydrogen transition are covered under three categories of leveraging existing infrastructure; investments in the new infrastructure; and securing exports & bunkering opportunities.....[read more](#)

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