

Transworld Group Chairman receives Inspirational Leader Award

Transworld Group Chairman Mr. Ramesh S Ramakrishnan has been bestowed with Inspirational Gulf Indian Business Leader Award by Republic TV in the Gulf Indian Leadership Summit and Awards 2018 held on June 24, 2018 in Dubai. In the event, Shri Rajyavardhan Singh Rathore, Honorable Indian Minister of State for Youth Affairs & Sports & Minister of State for Information & Broadcasting was the Chief Guest and also attended by Mr. Vipul, H.E. Consul General of India in Dubai.

Transworld Group Companies honors at India Maritime Award in Mumbai

Shreyas Shipping & Logistics, Avana Logistek and Avana Global, Transworld Group Companies were awarded at one of the leading and popular Awards show for Shipping and Logistics Industry at "India Maritime Award" held in Mumbai on 22nd June 2018. Shreyas Shipping & Logistics Ltd. received Coastal Service Operator of the year award, NVOCC of the Year Coastal Cargo award received by Avana Logistek Ltd., NVOCC of the year-GP award received by Avana FZCO. Mr.Ritesh S Ramakrishnan, Joint Managing Director, Transworld Group has been awarded "Face of the Future".

DP World plans to set up a logistics facility in Ethiopia

DP World is planning to set up a logistics facility in Ethiopia to facilitate transport of goods to landlocked countries in Africa, DP World Group Chairman & CEO and Chairman of Ports, Customs and Free Zone Corporation Sultan Bin Sulayem has revealed. "We are planning to set up a logistics complex in Ethiopia where goods can be transported from the port to it, and from there it can be transported to different African landlocked countries. We have signed a number of agreements with Ethiopia that will promote our friendly relationships with them. Business groups in Dubai can always benefit from DP World's presence in different countries including Rwanda and Egypt where re-exporting opportunities are abundant," Bin Sulayem said during an open dialogue with trade and business groups in Dubai. "We carefully study developments in international trade to always find alternative markets, and this can be sustained through enhancing our strategic partnerships" he added.

CM Port invests final USD 584 mn in Sri Lanka's Hambantota Port

China Merchants Port Holdings (CM Port) has invested the final tranche of USD 584.2 million in Sri Lanka's Hambantota Port after acquiring an 85 percent stake in the port last year. This makes the highest-ever foreign direct investment (FDI) received by Sri Lanka to date, according to Sri Lanka Ports Authority (SLPA). The third tranche follows the first and the second tranches released in December 2017 and January 2018. In July 2017, Sri Lanka Ports Authority (SLPA) and the Government of Sri Lanka entered into the concession agreement with CM Port for management, operation and development of Hambantota Port. Under the agreement, CM Port obliged to invest USD 1.12 billion in the port. In December 2017, two Sri Lankan companies established under the concession agreement, Hambantota International Port Group (HIPG) and Hambantota International Port Services (HIPS) officially took over the Hambantota Port, making the concluded concession agreement effective. "CM Port is one of the most successful global companies in the ports sector, and their investment in the Port of Hambantota can be described as a credible vote of confidence in its potential as well as in the economy of Sri Lanka," Parakrama Dissanayake, Chairman SLPA, commented.

MPA Singapore to enhance safety at sea with new initiatives

The Maritime and Port Authority of Singapore (MPA) is set to embark on several new initiatives as part of continued efforts to enhance safety at sea, especially in the Port of Singapore. A new maritime research Centre of Excellence in Maritime Safety (CEMS) will also be set up by Singapore Maritime Institute and Singapore Polytechnic to enhance navigational safety. Singapore Polytechnic's CEMS will focus on research and innovations that enhance navigational safety. It will contribute to the training and development of future-ready seafarers, through the use of emerging digital technologies such as augmented reality and virtual reality. Additionally, MPA Singapore said it would upgrade the Vessel Traffic Information System (VTIS) this year to capture vessel movements more efficiently and accurately. This includes improvements to the resolution of CCTV and video analytics capabilities, and expansion of the data bandwidth between the VTIS and radar stations to enhance situational awareness through ensuring high resolution radar plots. MPA will also be investing \$500,000 in the development of the VHF Data Exchange System (VDES) over the next three years in an effort to facilitate real-time data transfer between shore and ships in the port.

Maersk to benefit from India's fast-track customs approval for APM Terminals

Maersk Group, through its various arms, is accelerating efforts to establish a larger footprint in India, as the emerging market economy holds the prospect of large, sustained revenue gains for international logistics providers and other trade stakeholders. With the above as a backdrop, APM Terminals India, Maersk's independent terminal operating division, this week has been approved as an authorized economic operator (AEO) — a special status that the company believes will vastly enhance its freight-handling efficiency and decrease operating costs. "It [the AEO certification] is a validation of our long-standing values and commitment towards safety and security," Ajit Venkataraman, managing director of APM Terminals Inland Services (South Asia), told. "In addition, this internationally recognized security standard enables APM Terminals India Pvt. Ltd. to provide a distinct competitive edge to our clients by offering world-class facilities, ease of doing business, and efficient service deliveries." Companies enjoying India's AEO accreditation are typically subject to fewer physical controls by customs authorities and have priority for inspection. The company currently has warehousing facilities at Nhava Sheva (Jawaharlal Nehru Port Trust), Chennai, Dadri, Mundra, Pipavav, Pune, and Tuticorin.

FICCI launches initiatives to promote India-UK trade and investment

A series of initiatives to promote trade and investment between India and Britain was unveiled here by the Indian High Commission and traders' body the Federation of Indian Chambers of Commerce and Industry (FICCI). The UK-India Technology and Talent Exchange Programme, dubbed TechXChange, is aimed at providing support to the best start-ups in both countries. "It follows from the technology exchange programme that has been signed between the two countries in presence of the Prime Ministers. This is an attempt to really give it some shape, some serious framework to make this actually happen between India and the UK," said Sunil Parekh, FICCI's Member of the National Executive Committee and Chair of the Sub-Committee on Start-ups, at the two-day UK-India Leadership Conclave which concluded yesterday. In a move to boost UK exports to India, the industry body announced the 'UKThat' Portal, which will create a marketplace for manufacturing and services industries and offshore traders of all goods and services to promote their products to international clients in India. "FICCI seeks to provide an easy way for Indian importers to quote and purchase from UK businesses without third parties or intermediaries, in complete transparent and secure transactions," it said in a statement.

India plans to make Chabahar Port operational by 2019

According to a government statement, India will make sure that Chabahar Port in Iran becomes operational by 2019. India's statement came after the United States (US) threatened to renew sanctions against Tehran. The Chabahar port complex is expected to open way for millions of dollars in trade and cut its dependence on Pakistan. This Indian-backed port is being developed as part of a new transportation corridor for land-locked Afghanistan. Iran and India, in February, signed an agreement worth \$85 million to develop Chabahar Port in south-eastern Iran. The lease agreement gives operational control to India of Shahid Beheshti port (phase one of the Chabahar port) and was signed in the presence of Iranian President Hassan Rouhani and Prime Minister Narendra Modi in New Delhi. Prime Minister Modi after signing the agreement said the two sides want to expand bilateral ties and cooperation in economic development. On May 8, US President Donald Trump announced Washington's withdrawal from the Joint Comprehensive Plan of Action (JCPOA) or the Iran nuclear deal which limited the country's uranium enrichment in exchange for sanctions relief. These sanctions threaten to derail the project which would help Afghanistan in building its economy.

Sheikh Abdullah to meet with Indian Prime Minister to help strengthen UAE partnership

The UAE's Minister of Foreign Affairs and International Cooperation will meet with the Indian Prime Minister to help further bolster ties between the two nations. India has expressed confidence that the visit of Sheikh Abdullah bin Zayed Al Nahyan will boost the "Comprehensive Strategic Partnership" in place with the UAE. Sheikh Abdullah is leading a senior-level delegation tour of the country, from June 24 until June 30, taking in engagements in several Indian states alongside the official programme in New Delhi. During the visit, Sheikh Abdullah will call on Prime Minister Narendra Modi and hold official talks with External Affairs Minister, Sushma Swaraj. He will also be meeting several Indian cabinet ministers, Governors and Chief Ministers of the States, according to the announcement. Raveesh Kumar, Joint Secretary and Spokesperson of the Ministry of External Affairs, recalled three successful visits by Sheikh Abdullah to India since 2015. Kumar pointed out that Prime Minister Modi had visited the UAE in August 2015 when the two countries decided to elevate their relations to a Comprehensive Strategic Partnership. "The Prime Minister had another successful visit to UAE in February, 2018," he said.

India Govt plans to introduce direct delivery scheme at inland container depots

Buoyed by the success of the direct port delivery (DPD) scheme introduced at seaports, the Government proposes to implement a similar concept at inland container depots (ICDs) or dry ports to cut time and costs for cargo imported in containers. Under DPD, import containers are delivered directly to pre-approved clients at the port instead of waiting at a container freight station (CFS) located outside for clearance, which reduces cargo dwell time and costs for shippers. DPD was first implemented in the Jawaharlal Nehru Port, India's biggest container gateway, and later extended to all the gateway ports, including Chennai Port and privately-run Mundra port. "Going by the success of DPD at JNPT and encouraging figures at other gateway ports, the Central Board of Indirect Taxes and Customs (CBIC), intends to implement a similar concept at ICDs under the name 'Direct Inland Delivery' or DID," Pranab Kumar Das, special secretary and member, CBIC, wrote in a June 18 communication to Chief Commissioners of Customs. The procedure, Das wrote, would be applicable for the ICD-bound containers only after entry inwards have been granted at the gateway port. From a slow start about two years ago, the share of DPD in the overall imports has crossed 40 per cent, from about 5 per cent.

Central Asia & Eastern Europe seen as the next frontiers for investment for Indian business

Mr Subhash Chandra Garg, Secretary, Department of Economic Affairs, Ministry of Finance, government of India, has said that India will benefit from the European Bank for Reconstruction and Development (EBRD) membership in the Central Asia and Eastern European regions. He was speaking at the EBRD-FICCI Business Forum on the theme 'Mobilising private sector finance in the EBRD region and how Indian companies can benefit', jointly organised by the Federation of Indian Chambers of Commerce and Industry and the EBRD with support from EXIM Bank in Mumbai. Mr Garg mentioned that Indian businesses have great potential and great opportunity in the region. The government looks at Central Asia and Eastern Europe as the next frontier. The EBRD membership will ease out several problems faced by entrepreneurs in those regions, he stressed. India will be the 69th member of the London-headquartered EBRD. Mr Garg added that linkages in terms of trade, investment, banking, and contracts in the region remain relatively small and in case India can turn this around, the truest benefit of EBRD membership will come. Investment in the region would be a bigger story than exports. Producing goods and services there by investing would provide better opportunities to Indian investors, he said.

Industry celebrates day of the Seafarer to support unsung heroes of shipping

Seafarers are the unsung heroes of shipping, the industry on which everyone, everywhere relies for the goods and commodities we all need and want. But it's a tough and demanding job which sometimes can put pressure on mental health. This is why, this year, in 2018, IMO is joining the growing momentum within shipping to address the important issue of seafarers' wellbeing. A seafarer's job can be rewarding and fulfilling, but it can also have its more difficult moments. Many different factors can affect the quality of life at sea. They include shore leave, the threat of abandonment, prompt payment of wages, the prospect of criminalisation and even simple things like internet access and provision of exercise facilities on board ship. "Day of the Seafarer 2018 provides a platform to advocate for higher standards of welfare and enable shipping companies and others within the industry to show how they provide a good working environment for seafarers and thereby make a positive contribution to their wellbeing," said IMO Secretary-General Kitack Lim, in his annual Message for the Day of the Seafarer. Seafarers themselves are being encouraged to share their own views and experiences through an online survey. The results of the survey will be thoroughly analysed and presented to the IMO Council.

Container shipping lines push for rates increase as capacity begins to tighten

Asia-North Europe ocean carriers are looking to hike container shipping rates by up to \$500 per teu from 1 July, as space availability begins to tighten with the start of the peak season. Carriers appear to be adopting a "shock and awe" tactic of a substantial FAK increase rather than gradual smaller rises, knowing they may not get a better opportunity before demand weakens again as the peak season fizzles out. One carrier source told The Loadstar this week it had decided to "make a statement" with a significant increase. "We know we will not get the full amount, but even if we had asked for \$200 we wouldn't get that either, so we have nothing to lose and more to gain," he argued. The FAK announcements come as container spot rates continued to soften across all major trades this week. The Shanghai Containerized Freight Index (SCFI) fell 3.4% this week to 751, more than 9% down on a year ago. The North Europe component declined 3.2% on the week, to \$834 per teu, as carriers postponed emergency bunker surcharges (EBS) amid fears of conceding market share to rivals. On the more robust Mediterranean trade, spot rates edged down by a smaller 1.1%, to \$905 per teu. But transpacific carriers suffered another disappointing week with spot rates losing more ground.