ASSOCIATION FOR GLOBAL ECONOMIC DEVELOPMENT

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CMA CGM's Saadé announces the registration under the French flag of ten new 24,000 TEU vessels

On the occasion of the 20th edition of the Assises de l'Économie de la Mer, Rodolphe Saadé, Chairman and Chief Executive Officer of the CMA CGM Group, announced the entry into the fleet and registration under the French flag (French International Register - RIF) of ten Liquefied Natural Gas (LNG) dual-fuel vessels, each with a remarkable capacity of 24,212 TEUs, among the largest and most energy-efficient in the world. By choosing France, CMA CGM is making a powerful statement in favor of French maritime and logistical sovereignty on the global stage.

Rodolphe Saadé declared: "*CMA CGM has decided to register ten new 24,000 TEU vessels, among the largest in the world, under the French flag starting next year. Powered by liquefied natural gas, they reflect our confidence in France's maritime sector and its people, with the recruitment of 135 French seafarers and a strengthened partnership with the French Maritime Academy (ENSM). These vessels will serve two major French ports, Le Havre and Dunkirk, on the Asia–Northern Europe route, reinforcing our presence in France at a time when the sea plays an increasingly strategic role in global economic and geopolitical dynamics.*"

This decision illustrates the Group's determination to strengthen France's maritime competitiveness, reaffirming the national flag as a driver of attractiveness, investment, and innovation in the service of France's maritime ambitions.

These vessels, among the largest container ships in the world, will operate under French law in terms of safety and working conditions, thus upholding the excellence and influence of the French flag.

They also embody the Group's leadership in the energy transition of global shipping. These LNG dual-fuel vessels are compatible with biomethane and e-methane, two low-carbon alternative fuels that reduce CO_2[1] emissions by 67% and 85% respectively, while significantly cutting atmospheric pollutants, including sulfur oxides, fine particles, and nitrogen oxides. Thanks to their large capacity, which improves carbon intensity, these vessels concretely illustrate the CMA CGM Group's commitment to more sustainable and responsible shipping.(**Source: American Journal of Transport)**

Mitsui OSK Lines sees India as a shipping hub

Yutaka Ikeda, managing director of Mitsui OSK Lines' Indian arm, speaks during an interview near New Delhi on Oct. 10. | JIJI

NEW DELHI – 4 NOV India can become a hub for international shipping, serving as a base for exports to Africa and the Middle East, Yutaka Ikeda, managing director of Japanese shipping company Mitsui OSK Lines' Indian arm, said in a recent interview.

India will grow in geographical importance, as it is located at the center of the Indian Ocean and the country's key Nhava Sheva and Mundra ports have been expanded, Ikeda said.

The remarks came as the Indian government is ramping up the country's shipbuilding industry as it seeks to create jobs and lower reliance on foreign ships amid a rise in ocean shipping. Petroleum products and automobiles make up a large share of Indian exports.

Mitsui OSK employs Indian crews and owns ships of Indian registry for clients in the South Asian country. This is an advantage for working with a local state-owned energy company, Ikeda said.

India's vehicle exports have increased by an average of 10% per year since the end of the COVID-19 pandemic. About 250,000 units are shipped to Africa, the second-largest export destination after the Middle East. Mitsui OSK handles over half of the shipments to Africa.

Prior to the pandemic, many Indian-made cars were exported to Europe and the Americas. India has "dramatically changed its role to that of a supply base for the Middle East and Africa in the past three to four years," Ikeda said, adding that the number of ships calling at Indian ports has increased significantly.

"Many overseas Indian companies appear in various aspects" of the shipping industry around the Indian Ocean, Ikeda said, emphasizing the significant presence of Indian people in the region.

Mitsui OSK has signed a memorandum of understanding with Suzuki and TradeWaltz, a trade information linkage system operator, to cooperate in resolving challenges related to transporting automobiles between India and Africa. The pact was signed in August to coincide with the Ninth Tokyo International Conference on African Development, or TICAD 9, in Yokohama, Kanagawa Prefecture.

Under the agreement, the three companies will consider measures such as digitizing documents required for transportation.

"It's a concrete first step to contribute to strengthening supply chains and improving connectivity in the huge economic bloc from India to Africa," Ikeda said.

Adani Ports sees logistics revenue jump on rising shipping volumes

Nov 4 India's Adani Ports and Special Economic Zone (APSE.NS), opens new tab on Tuesday forecast revenue from its logistics segment to grow multi-fold by fiscal year 2029, as it expands into allied services to hedge against potential global economic risks.

The Ahmedabad-based company is expanding into allied port-feeder services, such as logistics and warehousing, as part of its efforts to broaden its offerings and reduce reliance on core cargo handling operations. The diversification is aimed at cushioning the business against potential risks from an economic slowdown or a decline in global trade activity.

India's largest private port operator by volumes said its logistics division's revenue is expected to rise to 140 billion rupees ($1.59 billion) by financial year 2029, five times higher than 28.81 billion rupees generated in fiscal 2025.

Announcing its second-quarter results, the company said revenue from the division surged 79% during the period and accounted for 11.5% of the overall revenue, higher than 8% contribution a year ago.

Its profit climbed 27% to about 31.09 billion rupees (about $354 million) on the back of strong cargo volumes, driven by robust domestic commercial activity and consumption growth.(Source:(Reuters) -

SAGARMALA

DCI signs ₹17,645 crore MoUs with 16 ports to port modernization

Furthering the indigenisation drive, DCIL signed an agreement with Bharat Earth Movers Ltd (BEML) for the manufacture of inland dredgers and localisation of critical components.

Dredging Corporation of India Limited (DCIL) has signed 22 Memorandums of Understanding (MoUs) worth ₹17,645 crore with 16 major ports and organisations. The agreements, inked during *India Maritime Week 2025*, aim to meet the dredging needs of Indian ports and accelerate their modernisation over the next two to five years.

The MoUs cover partnerships with leading ports, including Visakhapatnam, Paradip, Jawaharlal Nehru, Deendayal, Shyama Prasad Mookerjee, Cochin, Chennai, and Mumbai ports. DCIL operates under a consortium of its promoter ports—Visakhapatnam Port Authority, Paradip Port Authority, Jawaharlal Nehru Port Authority, and Deendayal Port Authority—functioning under the Ministry of Ports, Shipping, and Waterways.

To enhance operational capabilities and promote self-reliance, DCIL also announced several strategic collaborations. An MoU with Cochin Shipyard Limited focuses on the construction and repair of dredgers under the *Atmanirbhar Bharat* initiative, while another with NMDC Abu Dhabi seeks to establish a joint venture to strengthen global competitiveness.

Furthering the indigenisation drive, DCIL signed an agreement with Bharat Earth Movers Ltd (BEML) for the manufacture of inland dredgers and localisation of critical components. A tie-up with IHC will focus on fleet modernisation and optimisation, while a collaboration with the National Technology Centre for Ports, Waterways & Coasts (NTCPWC) at IIT Madras will support advanced bathymetry surveys and the creation of a dredging training module to build a skilled workforce. An MoU with Indian Oil Corporation Ltd (IOCL) will ensure a steady supply of fuel and lubricants to DCIL's fleet.

DCIL Managing Director and CEO Capt. S. Divakar highlighted that the corporation currently operates 10 Trailer Suction Hopper Dredgers (TSHDs) with a combined hopper capacity of about 60,000 cubic metres, enabling it to undertake 50–60 million cubic metres of dredging annually — nearly 55% of India's total requirement. The addition of new vessels, he said, will further consolidate DCIL's market leadership and capacity.

DCIL Chairman M. Angamuthu expressed gratitude to Prime Minister Narendra Modi and the Ministry of Ports, Shipping and Waterways for their continued support. He noted that the Prime Minister's announcement of a ₹4,000 crore investment for building 11 new dredgers marks a major step under the *Maritime Amrit Kaal Vision*.

These MoUs, Angamuthu added, will enable DCIL to meet the evolving dredging demands of Indian ports, upgrade its fleet with modern technology, and accelerate efforts in indigenisation and automation — all aligned with the government's *Maritime India Vision 2030*, which aims to position India as a global leader in the maritime and blue economy sectors.(Maritime Gateway)

DP World and Cochin Port Authority sign MoU to enhance maritime infrastructure in Kerala

The collaboration is poised to enhance capacity, operational efficiency, and sustainability at DP World's Terminal in Cochin

The DP World operated International Container Transshipment Terminal signed a memorandum of understanding (MoU) with the Cochin Port Authority (CoPA) to enhance the terminal's cargo handling infrastructure. This strategic collaboration, supported by the Ministry of Ports, Shipping and Waterways (MoPSW), government of India, signifies another step towards transforming the state's ports, shipping and logistics capabilities.

The MoU was exchanged in the august presence of the Union Minister of Ports, Shipping and Waterways, Mr Sarbananda Sonowal and Mr H.E. Sultan Ahmed bin Sulayem, Group Chairman and Chief Executive Officer (CEO) of DP World, between Mr B. Kasiviswanathan, Chairperson, CoPA and Mr Rizwan Soomar, CEO and Managing Director (MD), MENA and India Subcontinent, DP World, during India Maritime Week 2025 in Mumbai.

Under the MoU, both parties will collaborate to develop advanced cargo handling facilities at Cochin Port, aligned with Maritime Amrit Kaal Vision 2047. This includes enhancing marine infrastructure to support future vessel requirements at DP World's Terminal at Cochin, with support from the government of India.

Indian Port Sector

Kamarajar Port to Submit DPR for Rs 1 Trillion Great Nicobar

Kamarajar Port (KPL) is set to submit the Detailed Project Report (DPR) for the Rs 1 trillion International Container Transshipment Port (ICTP) proposed at Galathea Bay in Great Nicobar Island. The..

Kamarajar Port (KPL) is set to submit the Detailed Project Report (DPR) for the Rs 1 trillion International Container Transshipment Port (ICTP) proposed at Galathea Bay in Great Nicobar Island. The DPR will soon be presented to the Union Shipping Ministry for approval, said JP Irene Cynthia, Managin..

rene Cynthia, Managing Director, KPL, during India Maritime Week 2025 in Mumbai.
Once approved, tenders will be issued within six to eight months to attract private players under a public–private partnership model. In the first two phases, Rs 400 billion will be invested to create a capacity of 11 m.. million twenty-foot equivalent units (TEUs) over three to four years. The project's total capacity is planned at 16.2 million TEUs.

APM Terminals expands Pipavav Port

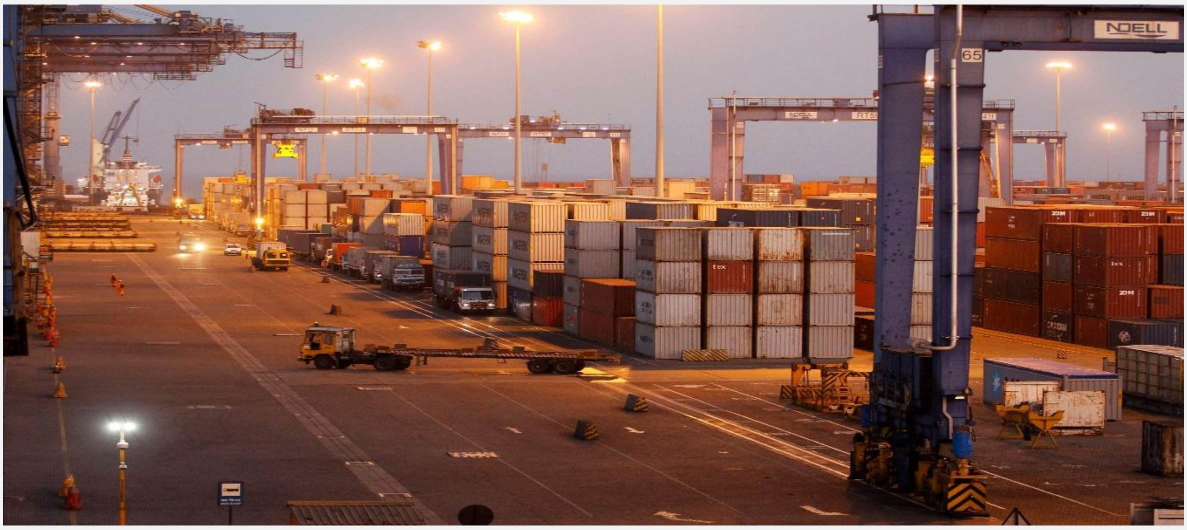
APM Terminals Pipavav (Gujarat Pipavav Port) has inked a deal with the Gujarat Maritime Board for the proposed expansion of Pipavav Port

The agreement, worth around US$2 billion, forms part of A.P. Moller – Maersk's wider commitment, announced in February 2025, to invest over US$5 billion in India's ports and maritime infrastructure.

Planned developments include new container and liquid cargo handling facilities, expanded storage and rail infrastructure and improved multimodal connectivity with the dedicated freight corridor and interior regions.

Special Report

EU-sanctioned vessel unloads Russian naphtha at Adani-run Indian port



A general view of a container terminal is seen at Mundra Port in the western Indian state of Gujarat April 1, 20

NEW DELHI, Nov 4 (Reuters) - A vessel under European Union sanctions is discharging Russian naphtha at a western India port operated by the Adani group, ship tracking data showed on Tuesday, the first such instance since the conglomerate barred blacklisted vessels from its terminals.

The medium-range tanker Prometei, carrying about 30,000 metric tons (260,000 barrels) of Russian naphtha, is discharging its cargo for HPCL-Mittal Energy at the Mundra port, according to two industry sources and shipping data from Kpler and LSEG.

The cargo was loaded at the Russian Baltic port of Ust-Luga on September 22 and was destined for Mundra, Kpler data showed.

Naphtha is used to make petrochemicals and for gasoline blending. HMEL and the Adani Group did not respond to Reuters' emails seeking comments.

This is the first sanctioned tanker to call at the Mundra port since the country's largest private port operator, Adani Group, owned by billionaire Gautam Adani, banned the entry of tankers that are sanctioned by Western countries at all of its ports from September 11.

The EU, UK and the United States have imposed a raft of sanctions on Russian entities to curb Moscow's revenue in funding its war in Ukraine. (Source:Reuters)

India’s Foreign Trade

Indian Steel Industry Seeks Government Intervention Amid Surging Imports and Chinese Production Dominance

The Indian steel industry is facing challenges due to increasing imports, particularly from China. Domestic production lags significantly behind China's, with the stainless steel sector operating at only 60% capacity. Despite government measures like quality control orders and recommended safeguard duties, India has been a net steel importer for six consecutive months. The industry is seeking additional support as domestic steel prices hit a five-year low in October. A high-level committee is set to meet with industry leaders to address import-related issues, potentially shaping future trade policies and industrial strategies.

The Indian steel industry is facing significant challenges as domestic manufacturers call for additional government measures to curb rising imports, particularly from China. The situation highlights a growing disparity between Chinese and Indian steel production, with potential implications for the domestic market and policy landscape.
This substantial gap in production volumes has contributed to increased import pressure on the Indian market. Notably, the stainless steel sector in India is operating at only 60% of its 7.5 million tonnes installed capacity due to this import influx.

Government Measures and Industry Response

In response to these challenges, the Indian government has implemented several measures:

1. Over 100 quality control orders (QCOs) to restrict non-BIS compliant steel products.

2. The Directorate General of Trade Remedies (DGTR) recommended a 12% provisional safeguard duty for 200 days on certain steel products in March.
3. A high-level committee from NITI Aayog is scheduled to meet with steel industry leaders to discuss import-related issues.

Despite these efforts, the industry continues to face headwinds:

- Domestic steel prices dropped to a five-year low in October, influenced by surging imports.
- India has been a net steel importer for six consecutive months, with September imports reaching 0.79 MT of finished steel.
- In the first half of the fiscal year, India's inbound shipments exceeded exports by 0.47 MT, despite a 40% rise in export volumes to 4.43 MT.

Economic Implications and Policy Outlook

The Reserve Bank of India (RBI) has highlighted the surge in steel imports, attributing it to lower import prices and calling for policy support. This situation presents a complex challenge for policymakers, balancing the needs of domestic producers against broader economic considerations.

As the government and industry stakeholders prepare for upcoming discussions, the focus will likely be on developing strategies to enhance the competitiveness of Indian steel manufacturers while managing the impact of global market dynamics on the domestic industry.

Non-US markets make up for loss of exports for India

India's export diversification strategy is yielding positive outcomes. Exports of cotton readymade garments are increasing to the UAE, France, and Japan. Marine products and certain gems and jewellery are also finding new markets. This shift helps cushion the impact of US tariffs. India's overall merchandise exports saw growth in September.

New Delhi: India's export diversification strategy to cushion the impact of steep 50% tariffs imposed by the US has begun showing results with its cotton readymade garment exports growing to the UAE, France and Japan in September while they fell 25% on-year to the US.

Compiled by Dr.Sham Choughule through various sources for private circulation

Director

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