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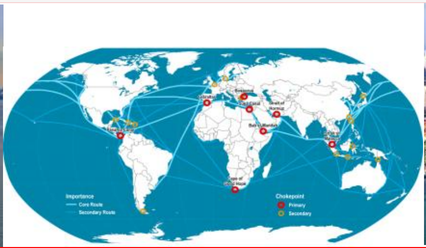
Asian Maritime News Express



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Global Maritime Trade & Transport

Cargo Ship Runs Aground Off Istanbul's Bosphorus Strait

A 100-metre cargo ship flying the flag of the Comoros has run aground off Istanbul's Bosphorus Strait. The vessel, Razouk, ran aground off Kisirkaya near Sariyer while sailing in waters off the Bosphorus.

Per reports, the ship was en route to anchor at Constanta Port in Romania when the grounding occurred. The reason for the incident has not yet been established.

After receiving information about the grounding, Turkish coast guard teams were seOperations to refloat the stranded vessel are ongoing. There has so far been no official information on injuries, pollution, or damage.nt to the area.

The incident occurred in the Bosphorus Strait, a narrow and busy waterway connecting the Black Sea and the Sea of Marmara. The strait is a key shipping route linking European and Asian ports. Turkish media also reported that the same vessel had been involved in a separate incident days earlier.

According to those reports, Razouk was allegedly attacked in the early hours of 22 January while sailing off the coast of the Cide district in Kastamonu, during a voyage towards Russian ports. Reports said a large explosion occurred on board after the vessel was targeted by an unidentified aircraft or missile. The source of the attack has not been confirmed by official authorities.

Authorities have not confirmed whether the earlier reported attack had any link to the grounding in the Bosphorus. The situation remains under investigation.

CK Hutchison launches arbitratin after Panama court voids port concessions

Hong Kong's CK Hutchison has launched arbitration proceedings against the republic of Panama, escalating a deepening dispute over two key ports at the Panama Canal following a landmark Supreme Court ruling last week that invalidated its long-held concession contracts.

The conglomerate disclosed early Wednesday that its Panamanian subsidiary initiated arbitration under the International Chamber of Commerce (ICC) rules, as provided in its original concession terms. The move comes after Panama's Supreme Court declared the contracts governing the Balboa and Cristóbal terminals unconstitutional – a decision that potentially upends nearly three decades of operations by the Hong Kong-based group with APM Terminals moving to temporarily take over the running of the two terminals.

"The board strongly disagrees with the determination and corresponding actions in Panama," CK Hutchison told the Hong Kong Stock Exchange. "The group continues to consult with its legal counsel and reserves all rights, including recourse to additional national and international legal proceedings."

The ruling has triggered geopolitical ripples. China's Hong Kong and Macau Affairs Office denounced the verdict as "absurd" and "shameful," warning on Tuesday that Panama would "pay heavy prices" if it persisted with the decision. Beijing has accused Washington of interference, arguing that Panama "willingly succumbed" to "hegemonic pressure."

The fallout also clouds CK Hutchison's $23bn planned sale of its global ports portfolio, which has been top for sale for the past year.

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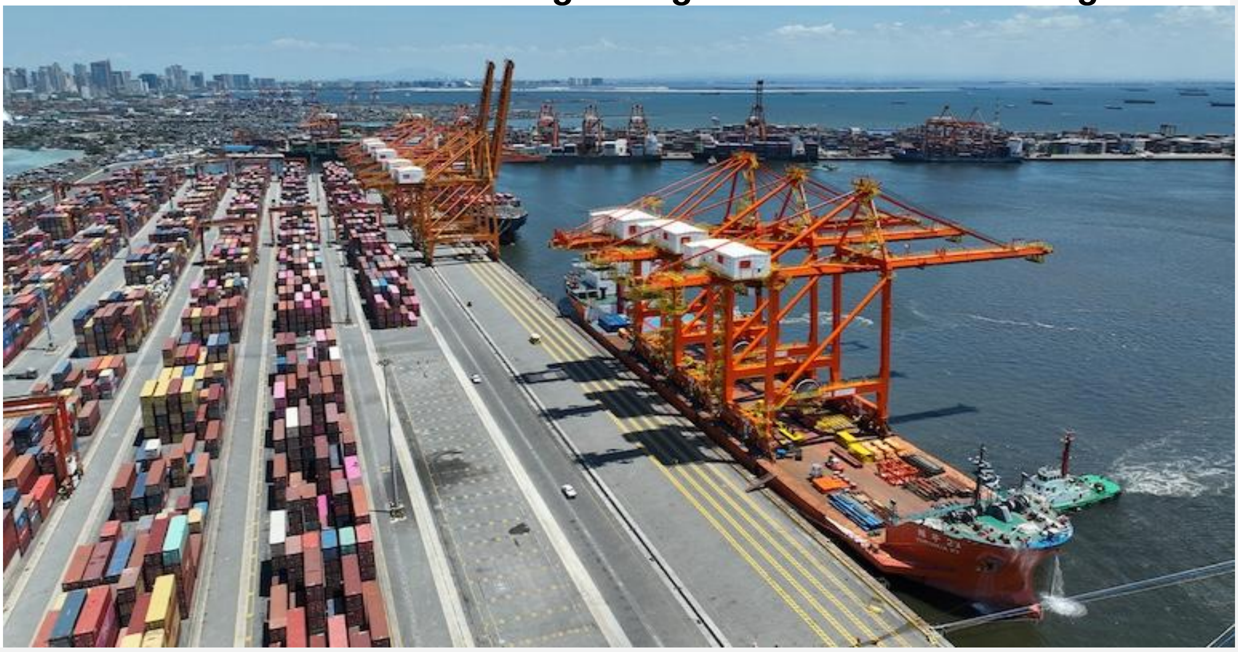
Manila Port stake holders fear higher logistics costs due to congestion



- ***Port users fear higher logistics costs due to high yard utilization levels at Manila container terminals and empty depots***
- ***Manila International Container Terminal operator International Container Terminal Services, Inc noted a "serious lack of truck capacity in the supply chain at the moment"***
- ***The Philippines' biggest port operator noted the "unfortunate timing of holidays" have led to "very limited withdrawal of import containers"***
- ***The situation has resulted in trucks being stuck with empty containers that cannot be returned to depots that are full***
- ***Philippine Multimodal Transport and Logistics Association, Inc. president Erich Lingad described the port congestion as somewhat "alarming", noting government should take the lead in addressing concern***
- ***Container yards in Metro Manila operated by members of the Alliance of Container Yard Operators of the Philippines are 85% to 90% full, while members' yards in Bulacan and Valenzuela are still at around 45-50%***
- ***Space at cold storage facilities of Cold Chain Association of the Philippines members remains adequate***

Port users fear high logistics costs due to high yard utilization levels at Manila container terminals and empty depots.

According to a Bureau of Customs (BOC) social media post, the Manila International Container Terminal's (MICT) yard utilization rate for reefers was at 105.98% and overall utilization at 81.99% as of 7am of February 2. For Manila South Harbor (MSH), the overall utilization was 89.02%; reefers, 64.14%; and bulk and breakbulk, 52.30%.

In January and most of December 2025, MICT's yard utilization was beyond 80% with high reefer utilization. For MSH, January utilization rates ranged from 70% to 80% from 60% to 70% in December 2025.

Several conditions conspired to bring forth congestion, according to *PortCalls* industry sources: high cargo volume from December to pre-Chinese New Year; limited withdrawal of import containers during the holidays; and, lack of trucks to return empty containers to depots (depots are full) and also pull out laden containers in terminals.

International Container Terminal Services, Inc. (ICTSI) in an email to *PortCalls* said "there was very limited withdrawal of import containers because of the unfortunate timing of holidays" from December 19, 2025 to January 11, 2026.

The operator of MICT, the country's largest, explained that "… truck capacity is required to pull containers out but all trucks are occupied by empties as depots are full and there is limited demand for empties in China due to Chinese New Year." Chinese New (February 17 this year) disrupts supply chains in China and some parts of Southeast Asia with factories and offices often closing for 10–14 days.

At the moment, "There is a serious lack of truck supply in the supply chain," ICTSI said.

MICT yard utilization as of January 30 for reefers was 88%, but has gone up "driven by very high reefer volumes over the weekend," the operator said.

The lack of trucks was also identified as a key concern by a *PortCalls* industry source mainly due to the circumstances cited by ICTSI. At the same time, the source said trucking rates are high for depots outside Metro Manila.

Philippine Chamber of Customs Brokers, Inc president Atty Norberto Castillio, in a statement, said chamber members and the logistics community "are grappling with a severe truck deadlock caused by the limited capacity of empty container yards, which prevents the timely return of empties and, in turn, stalls the withdrawal of laden containers from terminals."

He noted "this paralysis is exacerbated by trucks remaining tied up with empty containers because ports and carriers have limited space to accept them."

Confederation of Truckers Association of the Philippines, Inc. president Maria Zapata confirmed seeing delays in return of empty containers since November last year, with the situation persisting to this day.

Asian Terminals Inc. assistant vice president for Strategic Communications, Stakeholders & Public Affairs Dominador Antonio Bustamante, in a Viber message to *PortCalls*, said it's business as usual at MSH but acknowledged the recent spike in yard utilization is due to seasonal cargo upswing.

"We are actively reminding consignees to pick up cargoes as soon as cleared by port authorities to avoid any inconvenience to sustain healthy transactions at MSH," Bustamante said.

He said ATI is working closely with shipping line partners, and continuously implementing the Empty Loadout Shipping Alliance (ELSA), an initiative that began in 2019 that allows partner shipping lines to share vessel resources. The measure enables lines to immediately evacuate empty containers from MSH regardless of which shipping line owned the container.

Government intervention

Philippine Multimodal Transport and Logistics Association, Inc. (PMTLAI) president Erich Lingad, described the congestion as somewhat "alarming". In an interview with *PortCalls*, he said he was worried about higher costs, including potential wastage in perishable shipments.

Lingad said PMTLAI is ready to work with other stakeholders to fix the problem but noted the association "can only do so much". Government, he said, "should take the lead considering the supply chain involves various government and private sector players."

The Practicing Customs Brokers Association of the Philippines, Inc. (PCBAPI) also called for government intervention, particularly BOC's.

In a letter to BOC-Manila International Container Port district collector Felipe Geoffrey De Vera dated January 18, PCBAPI said there is a backlog in the pull out of import containers from MICT as well as delays in return of empty containers. It blamed the problem on shipping lines not providing adequate empty depots, and BOC's "lack of interest" in pushing to control and supervise the transport of imported goods and port facilities.

BOC last week called a port congestion meeting with stakeholders. No statement has been released on results of the meeting. BOC Assessment and Operations Coordinating Group deputy commissioner Atty Agaton Uvero told *PortCalls* more discussions are forthcoming.

High volumes

Philippine Ports Authority general manager Jay Daniel Santiago, in a Viber message to *PortCalls*, said high volumes contributed to the high yard utilization. He noted that even though utilization is elevated, throughput handled by Manila terminals was also high, citing in particular MICT setting a record 3 million twenty-foot equivalent units in 2025.

"It shows that the Manila terminals are getting more efficient in handling cargoes," Santiago explained.

Ports under PPA jurisdiction saw cargo volumes grow by 6.6% in 2025 to 308.5 million metric tons from 289.4 million mt in 2024. Container throughput rose to more than eight million twenty-foot equivalent units in 2025, 2% more than 7.842 million TEUs year-on-year.

The increased port volumes are on the back of a 15.2% jump in exports and 4.7% rise in imports for 2025, according to preliminary data from the Philippine Statistics Authority.

Santiago said the "real issue here is people don't pull out their boxes during holidays", noting that ports are open 24/7. He said there are cargo owners that still delay withdrawing their boxes even when PPA last year changed their free storage period policy, effectively requiring payment of storage charges sooner.

Alliance of Container Yard Operators of the Philippines, Inc. (ACYOP) director Nestor Materiales told *PortCalls* that utilization at their members' container yards in Metro Manila is between 85% and 90%, while members' yards in Bulacan and Valenzuela are still at 45%-50%. He said there have been repositioning of empty containers during the weekends and forecasts that utilization will improve after the Chinese New Year.

It must be noted that not all container yards are members of ACYOP.

Meanwhile, Cold Chain Association of the Philippines, Inc. president Anthony Dizon, in a Viber message to *PortCalls*, said there is enough space in their members' cold storage facilities.

The Association of International Shipping Lines told *PortCalls* it will issue a statement at a later time to provide more details on the issue

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"It shows that the Manila terminals are getting more efficient in handling cargoes," Santiago explained..(Source: Port Calls)

Two missing after cargo ship capsizes off China's Hainan Island

Authorities in China have reported that two people are unaccounted for after a cargo vessel capsized in bad weather in the Gulf of Tonkin off Hainan Island late last week.

Maritime officials said that the Chinese-flagged bulk carrier *Changxin 198* encountered rough seas that caused her cargo to shift during transit at around 22:00 local time on Saturday, January 31.

The ship then developed a heavy list and later capsized. All six of her crew were thrown overboard. A rescue boat sailed out of the Port of Basuo in Hainan province and arrived in the area a little over an hour later. The crew then pulled four survivors out of the water amid strong winds and 2.5-metre-high waves.

The last two crewmembers of *Changxin 198* have not been found, though the search effort to attempt to locate them is still ongoing with the China Coast Guard serving as the lead agency. The survivors were finally brought ashore by 17:00 on Sunday, February 1.

Authorities have meanwhile advised vessels passing through the waters off Hainan to be on the lookout for the two missing sailors.

Asia's SITC extends container ship order tally in China

Hong Kong-headquartered SITC International Holdings Company Limited, an Asian shipping logistics company, said SITC Shipowning exercised on January 30 the options for the construction of two 2,700 teu container vessels under the seventh shipbuilding contract and the eighth shipbuilding contract with the shipbuilder Huanghai Shipbuilding Co., Ltd. at a maximum aggregate consideration of $76.36m, subject to the final specifications of the vessels.

To remind, SITC Shipowning – a company incorporated in the British Virgin Islands and a wholly-owned subsidiary of SITC International Holdings Company Limited – and the shipbuilder entered on August 2 into the shipbuilding contracts (the fifth, sixth, seventh, and eighth) under which the shipbuilder has granted to SITC Shipowning the options for the construction of a total of four 2,700 teu container vessels.

On 31 October 2025, SITC Shipowning exercised the options under the fifth and sixth shipbuilding contracts with the shipbuilder for the construction of two 2,700 teu container vessels at a maximum aggregate consideration of $76.36m, subject to the final specifications of the vessels.

SITC Shipowning further exercised the options on Jan. 30 under the seventh and eighth shipbuilding contracts with the shipbuilder for the construction of two additional vessels. The delivery of the vessel under the seventh shipbuilding contract is expected to be on or before 31 January 2029; and the delivery of the vessel under the eighth shipbuilding contract is expected to be on or before 31 March 2029.

Intra-Asia Container Rates Slide as Pre-Lunar New Year Demand Softens

Drewry index shows sharp fortnightly declines, led by Shanghai–JNPT lane, amid weaker volumes and new Chinese steel export controls

Intra-Asia container shipping rates have fallen 10% over the past fortnight as volumes weaken ahead of Chinese New Year. Drewry's Intra-Asia Container Index recorded average rates of US$596 per 40 ft container on 30 January, excluding terminal handling charges — down 28% year-on-year from US$828 in mid-January 2025.

The Shanghai-Jawaharlal Nehru route saw the steepest drop, down 24% to US$883 per 40 ft container, while the Busan-Shanghai lane corrected 13% over the same period. China's new steel export licensing regime, which took effect on 1 January, may be adding uncertainty to regional cargo flows.

The system requires exporters to obtain permits for some 300 steel products — the first such administrative controls since 2009. January PMI data from the China Steel Logistics Committee showed the new export order index fell to 37.9%, down 3.1 percentage points month-on-month, with the committee citing the licensing requirements as a factor in slowed order processing.

Cai Mep Ha Port project wins approval with $1.95bn investment

The Cai Mep Ha general and container port project was approved on January 30 by Ho Chi Minh City People's Committee, with total investment exceeding VND50.8 trillion (around $1.95 billion). Three investors were authorised to implement the project: Geleximco Group JSC, International Transportation and Trading JSC and the State Capital Investment Corporation.

The Cai Mep Ha general and container port is envisioned as a gateway port combined with an international transshipment hub, serving both long-haul import-export routes and global container transshipment in line with national strategies for sustainable marine economic development.

The project will cover around 351 hectares, including nearly 230ha for container port operations, of which about 121ha will be reclaimed land. The port system will extend almost 7.5km and is designed to accommodate container vessels of up to 250,000 Deadweight Tonnage, along with feeder vessels and barges serving coastal and inland waterways.

Supporting infrastructure will include container yards, warehouses, irradiation facilities, and other auxiliary and technical systems to ensure smooth operations.

The venture will be implemented in three phases. The first phase is scheduled to commence operations in the fourth quarter of 2028. The second phase is slated to commence operations in the first quarter of 2035. The third phase is expected to commence operations in the first quarter of 2045.

Upon completion of all phases, Cai Mep Ha port will reach a maximum capacity of 10.8 million 20-foot containers per year. Of the total $1.95 billion investment, investors' equity will account for more than VND7.6 trillion (nearly $292 million), or 15 per cent, with the remaining 85 per cent mobilised from other sources.

The Cai Mep Ha general and container port is expected to strengthen logistics capacity and boost the competitiveness of import and export goods, while creating jobs, supporting socioeconomic development in the Southern Key Economic Region, and increasing state budget revenues. (Source: Vietnam Investment Review)

Ministry proposes May 6 as Vietnam Logistics Day

The week containing May 6 each year is proposed as Vietnam Logistics Week, to be organised flexibly depending on actual conditions each year.

Hanoi (VNA) - The Ministry of Industry and Trade (MoIT) has proposed selecting May 6 each year as Vietnam Logistics Day.

The ministry has proposed that the Prime Minister issue a decision recognising Vietnam Logistics Day and Vietnam Logistics Week. This would serve as a 'soft' policy instrument of national symbolic significance, helping to shape public awareness and disseminate development-oriented messages.

At the same time, it would create a focal point for communication, connectivity, promotion and policy dialogue activities in the logistics sector. The week containing May 6 each year is proposed as Vietnam Logistics Week, to be organised flexibly depending on actual conditions each year.

According to the MoIT, recognising Vietnam Logistics Day and Vietnam Logistics Week will establish an official time marker to concentrate efforts on disseminating policies and laws, raising social awareness, honouring organisations, enterprises, and workers in the sector, and promoting connectivity between logistics enterprises and manufacturing, trade, e-commerce sectors, as well as international markets.

This will also serve as an integrated framework for organising activities such as policy dialogue forums, conferences, seminars, logistics fairs and exhibitions, human resource training, and trade and investment promotion.

Through these efforts, it will contribute to improving the effectiveness of State management, strengthening inter-sectoral and inter-regional coordination, and gradually building Vietnam's image as an emerging logistics hub in the region.

The ministry has issued an official document, seeking opinions from relevant ministries, sectors, and organisations on the draft submission as a basis for finalising the dossier to be submitted to the Prime Minister for consideration and decision.

The MoIT stated that amid increasingly complex global economic fluctuations, global supply chains were being heavily impacted by strategic competition, geopolitical conflicts, trade fragmentation and the requirements of digital and green transformation. In this context, logistics is increasingly asserting its role as a foundational service sector with cross-sectoral, inter-regional and international characteristics.

For Vietnam, logistics is no longer merely a supporting activity for the circulation of goods. It has become an important component of national competitiveness, closely linked to the development of import–export activities, e-commerce, processing and manufacturing industries, large-scale commodity agriculture and deep integration into global value chains.

Pakistan-China Maritime Trade: Tie up for Commercial Geography

Maritime trade is steadily emerging as one of the most consequential pillars of bilateral cooperation, translating geography into commercial opportunity and long-term regional integration.

The geographic location of Pakistan functions as a natural crossing point which connects South Asia to Central Asia and the Middle East. China holds the status of being the largest trading power in the world while its supply chains operate across all major oceanic routes. The sea therefore offers the most practical and scalable bridge between the two economies.

Pakistan's ports at Karachi and Port Qasim, together with the longer-term development trajectory of Gwadar, provide China with access to the Arabian Sea while allowing Pakistan to plug more deeply into shipping routes serving East Asia, Africa, and Europe. Within the broader framework of the China–Pakistan Economic Corridor (CPEC), maritime connectivity now supports not only energy imports and industrial inputs, but an expanding flow of consumer goods and processed exports.

The year 2025 showed signs of becoming a crucial historical moment for the world. The port performance improvements brought about a significant increase in Pakistan's exports to China which indicates that the trade relationship which began with infrastructure investment now produces stable business operations.

China benefits from these enhancements because they establish a trustworthy maritime partner who operates near important shipping routes. Pakistan receives these developments as essential conditions that enable them to compete in markets which require fast delivery and high-quality products.

China needs multiple protein sources together with halal-certified products and ready-to-cook meals which Pakistan can supply through its agricultural resources. Pakistan can meet this demand because its lower logistics expenses and quicker port operations enable larger scale distribution.

At the same time, greater activity through Pakistani ports reduces dependence on foreign shipping services, helps conserve foreign exchange, and builds domestic maritime capability. Longer-term policy frameworks, including a national shipping strategy and ambitious fisheries and aquaculture targets, suggest that both sides are beginning to anchor cooperation in durable commercial logic rather than episodic trade spikes.

Pakistan-China maritime trade is approaching an important inflection point. What began as a partnership shaped largely by geography and strategic access is evolving into one grounded in efficiency, competitiveness, and mutual economic interest.For both countries, the sea is no longer merely a strategic route. It is increasingly a shared economic asset-and one with growing commercial weight.

South Korea cuts selected fruit import tariffs to 5 percent

South Korea's Ministry of Agriculture, Food and Rural Affairs announced that it will reduce tariff rates on imported bananas, pineapples, and mangoes from 30 per cent to 5 per cent. The measure is intended to address rising prices for imported fruit linked to exchange rate movements.

According to the ministry, the reduced tariffs will apply to shipments arriving on the 12th of the month. A ministry official said, "Products subject to the reduced tariffs are expected to be supplied to the market after mid-month." Lowering the tariff rate from 30 per cent to 5 per cent means that the duty on imported mangoes valued at 10,000 won, about US$7.7, will fall from 3,000 won, around US$2.3, to 500 won, about US$0.4.

Park Jeong-hoon, head of the ministry's Food Policy Division, said, "Prices of some imported fruits have risen due to poor crop conditions in exporting countries like the Philippines and high exchange rates, but domestically produced fruits remain stably supplied."

Last month, prices of agricultural, forestry, and fishery products rose by 2.6 per cent compared with the same month a year earlier. While overall food price movement remained contained, certain imported fruits recorded higher prices. Apple prices increased following a reduction in domestic production.

Livestock product prices rose by 4.1 per cent year-on-year, reflecting lower livestock numbers and the spread of animal diseases. In response, the Ministry of Agriculture, Food and Rural Affairs said, "We will expand the supply of Lunar New Year holiday goods to 1.7 times the usual volume and work with producer groups to implement large-scale discounts to minimize the burden on consumers."

The tariff reduction forms part of the government's broader approach to managing food price pressures while maintaining market supply during periods of currency volatility. (Source: The Chosun Daily)

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

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Dr. Sham Choughule. Shamc2001@yahoo.co.in

Director (International Business, Logistics, and Maritime Transport)

Association for Global Economic Development-India

Corporate Office: A/111, Mittal Court, Nariman Point, Mumbai - 400 021.

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