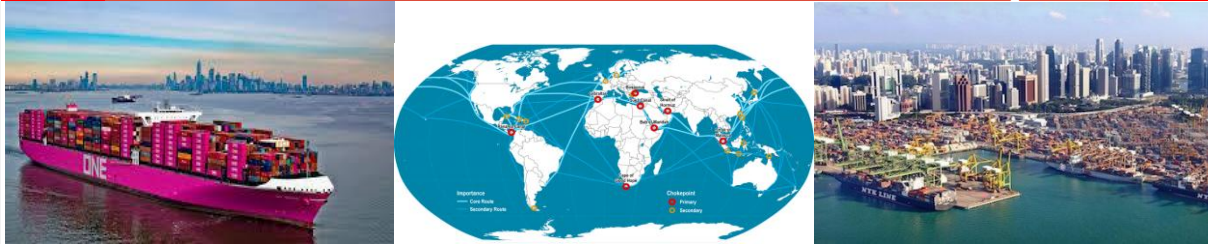


Indian Maritime News Express

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APSEZ, NMDC AND VALE BRAZIL SIGN MOU ON IRON ORE



Ahmedabad, 21 February 2026: Adani Ports and Special Economic Zone Ltd (APSEZ), the world's fastest-growing integrated transport utility, through its subsidiary Adani Gangavaram Port Limited (AGPL), has signed a strategic Memorandum of Understanding (MoU) with NMDC Limited (A Government of India Enterprise) and Vale S.A. (Brazil) at the India-Brazil Business Forum Summit held in New Delhi.

The MoU was signed during the official visit of **H.E. Luiz Inácio Lula da Silva, President of Federative Republic of Brazil** to India, and in presence of **Shri Piyush Goyal, Minister of Commerce and Industry of India**, underscoring the deepening

India-Brazil strategic partnership.

The agreement establishes a strategic framework for the development of an iron ore blending facility and a dedicated Special Economic Zone (SEZ) at Gangavaram Port. Under this collaboration, the parties will jointly develop, operationalize, and manage an integrated SEZ based ecosystem for the blending, value addition, and commercialisation

of iron ore. This initiative is designed to strengthen the iron ore export value chain on India's East Coast while enhancing efficiency, scale, and global competitiveness in mineral processing and trade. With this development, the capacity of Gangavaram Port will increase up to 75 MMT, and it will become a hub for iron ore exports for India and the region.



This collaboration reflects a shared commitment to building resilient, future-ready infrastructure that strengthens India's position in global supply chains," **said Mr. Ashwani Gupta, Whole-time Director & CEO, APSEZ.** "By integrating high-quality mineral logistics with advanced port capabilities, we are supporting industry requirements while contributing to the country's broader economic growth. Our partnership with NMDC and Vale will help establish a modern, efficient, and sustainable ecosystem for the iron ore sector on the East Coast. Gangavaram Port is poised to become the first port in India capable of handling Valemax vessels — the world's largest Very Large Ore Carriers (VLOCs)."

The collaboration will involve:

- Development of an integrated iron ore blending and value-addition ecosystem within a dedicated SEZ at Gangavaram Port.
- Establishment of fully mechanised berthing and cargo-handling facilities capable of accommodating Valemax vessels with a carrying capacity of up to 400,000 MMT.
- End-to-end yard management, blending operations, and vessel discharge and loading to enhance supply chain efficiency.
- Strengthening Gangavaram's position as a consolidated export hub for iron ore and port-led industrial growth. Together, this partnership positions Gangavaram Port as a strategic gateway for global iron ore trade and reinforces India's emergence as a competitive, future-ready maritime hub.





Indian Maritime Sector

Indian Coast Guard helped helicopter crash off Andaman Nicobar



Indian Coast Guard personnel bring the occupants of the crashed helicopter onto an inflatable boat near Mayabander Harbour in the Andaman Islands, February 24. The helicopter had been forced to make an emergency landing in the water due to a technical malfunction.

The Indian Coast Guard has successfully rescued all seven people on board a commercial helicopter after it was forced to crash-land into the sea just off India's Andaman and Nicobar Islands earlier this week.

The incident occurred shortly after 09:30 local time on Tuesday, February 24, when the aircraft was forced to make an emergency landing near Mayabander Harbour due to technical fault.

Coast guard personnel as well as some local fishermen who witnessed the landing immediately deployed aboard small boats and headed for the crash site to render assistance.

Both pilots and all five passengers, including a three-month-old infant, were pulled out of the water and evacuated to shore, where they underwent initial medical examinations.

The rescued individuals were all later brought to hospital in Mayabander for further treatment, though local authorities have confirmed that none of the helicopter's seven occupants had suffered injuries from the crash. A spokesperson for Pawan Hans, the operator of the helicopter, said that the aircraft was on a scheduled flight out of Port Blair on South Andaman Island when the malfunction occurred. (Biard News)

INSA Joins International Chamber of Shipping as Full Member

The International Chamber of Shipping (ICS) has announced the induction of the Indian National Shipowners' Association (INSA) as a full member, marking a significant step in strengthening global cooperation across the shipping industry and enhancing representation from one of the world's most important maritime nations.

INSA, which represents the interests of Indian shipping companies, plays a pivotal role in advancing India's maritime sector through fleet development, maritime education, and active engagement with national and international regulatory authorities. Its inclusion in ICS is expected to bring valuable regional insights and industry expertise as the global body continues to advocate for practical solutions on key issues including seafarer welfare, digitalisation, decarbonisation, and ship recycling.

Vinayak Marine Services welcomes versatile crewboat to fleet

Indian offshore support vessel operator Vinayak Marine Services (VMS) has taken delivery of a new crewboat built locally by Synergy Shipbuilders.

VMS Sky was built to a design by Vector Marine and Offshore Technology. The design was developed in compliance with Indian Register of Shipping class requirements and IMO High-Speed Craft (HSC) Passenger Category A standards.

According to the builder, *VMS Sky* is also India's first HSC-compliant aluminium crewboat.

The newbuild has an LOA of 29 metres (95 feet), a moulded beam of seven metres (23 feet), a maximum draught of only 1.45 metres (4.76 feet), a moulded depth of 3.2 metres (10 feet), a gross tonnage of 168, and seating for up to 36 technicians.

The aft deck has approximately 155 square metres (1,670 square feet) for the transport of various payloads, allowing the vessel to be used for limited logistical support as a complement for larger dedicated platform supply vessels. She is also configured for towing and standby duties.



Indian Port Sector

Vale Secures Gangavaram Port Agreement for Iron Ore Infrastructure



What Does Vale's Gangavaram Port Agreement Signal for Global Iron Ore Markets?

The recently announced Vale agreement for iron ore infrastructure in Gangavaram represents a significant reconfiguration of Asian mineral trade networks. This trilateral partnership between Brazil's Vale, India's NMDC, and Adani Gangavaram Port Ltd demonstrates how major commodity producers are repositioning assets to serve growing Asian demand whilst optimising transportation costs.

Furthermore, this development directly impacts [iron ore price trends](#) by introducing new supply chain efficiencies that could reshape regional pricing dynamics.

Strategic Positioning in Asia-Pacific Trade Corridors

The Gangavaram development positions India's east coast as a critical node in iron ore export networks. With planned capacity expansion to **75 million tonnes annually**, the facility will serve markets across Southeast Asia and potentially challenge established Australian export dominance in the region.

Current global iron ore trade flows heavily favour Western Australian ports like Port Hedland and Dampier. However, India's geographic proximity to Southeast Asian steel producers creates potential transportation cost advantages, particularly when utilising ultra-large ore carriers. The Vale agreement for iron ore infrastructure in Gangavaram specifically addresses this competitive dynamic by enabling Valemax vessel operations.

Brazil-India Mineral Trade Partnership Evolution

Historical Brazil-India trade relationships have focused primarily on raw material exports with limited value-added processing in either country. The Gangavaram agreement establishes a framework for integrated mineral processing that could transform bilateral commercial relationships.

The partnership structure demonstrates recognition that modern commodity trade requires more sophisticated arrangements than simple buyer-seller relationships. By combining Vale's technical expertise, NMDC's domestic production capabilities, and Adani's port infrastructure, the agreement creates synergies across the entire supply chain

JNPA to Invest ₹2,300 Crore to acquire land for Vadhvan Mega Port

Jawaharlal Nehru Port Authority (JNPA) has announced plans to invest around ₹2,300 crore towards land acquisition for the proposed Vadhvan mega port project in Maharashtra, marking a key step forward in the development of one of India's largest upcoming deep-draft ports. The land acquisition process is expected to cover areas required for port infrastructure, connectivity corridors, and allied facilities. Officials said the allocation underscores JNPA's commitment to fast-tracking preparatory work for the greenfield port project at Vadhvan, located in Palghar district. The proposed Vadhvan Port is envisioned as a major container hub with deep natural draft capable of handling ultra-large container vessels. Once operational, it is expected to significantly augment India's maritime capacity and reduce dependence on transshipment hubs outside the country.

Chidambaranar Port inaugurated Projects worth Rs 15 billion

February 24, 2026

Union Minister of Ports, Shipping and Waterways inaugurated and laid the foundation for projects worth more than Rs 15 billion at V.O. Chidambaranar Port Authority (VOC Port) in Tuticorin, marking a significant push towards modern, sustainable maritime infrastructure. The major project inaugurated is the VOC Maritime Heritage Museum, aimed at celebrating India's seafaring legacy and boosting regional tourism and community engagement.

Also, the Minister inaugurated and laid foundation stones for projects including upgrades to rail and road connectivity, enhanced power and renewable energy systems (solar, wind, battery storage, and green hydrogen production), advanced safety mechanisms, and digital platforms designed to improve operational efficiency and logistics. VOC Port now leads in sustainable operations, becoming the first Indian port to produce and use green hydrogen on-site, and has deployed India's first digital twin platform for real-time port management.

Vadhvan Port Connectivity Land Bill Jumps to ₹2,300 Crore

The cost of land acquisition for road and rail connectivity to the upcoming Vadhvan Port in Maharashtra has surged to nearly ₹2,300 crore, almost three times the original estimate of ₹800 crore, significantly impacting the financial calculations of the mega infrastructure project.

The authority, which is spearheading the development of the greenfield Vadhvan Port in Palghar district, requires 606 hectares of land to establish critical road and rail links. According to officials, around 60 per cent of the land has been valued at ₹62.5 lakh per hectare, while the remaining 40 per cent—primarily in six coastal villages near the port site—has been awarded compensation at ₹2.20 crore per hectare by the Palghar district collector.

General News

GCC-India launch free trade negotiations

The Gulf Cooperation Council (GCC) and India have launched trade agreement negotiations, marking a new phase in the strategic partnership.

GCC Secretary-General Jasem Albudaiwi stressed that the launch of the negotiations will strengthen economic and commercial ties between the two sides.

The remarks were made during the signing ceremony of the joint statement on launching the free trade agreement negotiations. The ceremony was attended by Albudaiwi and Indian Minister of Commerce and Industry Piyush Goyal in New Delhi on Tuesday.

Albudaiwi noted that the terms of reference signed on February 5, 2026, provide a clear and comprehensive framework for the negotiations. He said the agreement will cover trade in goods, customs procedures, trade in services, and digital trade. It will also address sanitary and phytosanitary standards (SPS), intellectual property rights, and cooperation on micro, small, and medium enterprises (MSMEs), in addition to other areas of mutual interest. He emphasized that the comprehensive scope aligns with the demands of the future economy.

The GCC secretary-general hoped that the negotiations will lead to a comprehensive agreement.

He said the agreement aims to remove tariff and non-tariff barriers, enhance the flow of quality investments in both directions, and facilitate greater liberalisation in trade and investment cooperation. He added that it seeks to create a stimulating economic and investment environment, expand opportunities for the business sector, support supply chains, and accelerate economic growth in line with the GCC states' development visions.

He affirmed the secretariat's readiness to host the first round of negotiations at its headquarters in Riyadh during the second half of this year.

PSA Mumbai 4th container terminal under maintenance on 26 Feb

PSA Mumbai has planned maintenance activity for the Terminal Operating System (TOS), aimed at enhancing system security and performance, has been scheduled as follows:-

- Date: 26-02-2026
- Start Time:12.00PM
- End Time: 1.30 PM

Impact During Maintenance:-

- E-Portal Services
- ITT Operations
- Yard, Gate & Rail Operations

These services will be temporarily unavailable during the maintenance window. Kindly take note of the above and plan your ITT, gate, and rail movements accordingly.

India's Foreign Trade

Indian exports to attract 10% tariff in US for 150 days from February



Indian exports to the US will attract an additional 10 per cent tariff against 25 per cent currently for 150 days starting Tuesday after the American Supreme Court struck down the Trump administration's sweeping tariffs.

Exporters, however, said there is uncertainty among the trading community as US President Donald Trump has announced a hike in tariffs to 15 per cent, though no official order has been issued in this regard. Following a Supreme Court verdict against his earlier sweeping tariffs last week, Trump on February 21 imposed a 10 per cent tariff on all countries, including India, from February 24 for 150 days.

Within hours of issuing this order, Trump announced a hike in tariffs to 15 per cent. "As per the current order, Indian goods will attract 10 per cent tariffs from February 24. But we are keeping our fingers crossed, as a new order for 15 per cent tariffs has not been issued by the US so far. But uncertainty is there," Federation of Indian Export Organisations (FIEO) Director General Ajay Sahai said. There is also confusion over these tariffs, as there is no clarity on what will happen after 150 days.

"We need to bring down the curtains on this tariff drama now," Mumbai-based exporter and founder chairman of Technocraft Industries India Sharad Kumar Saraf said. Saraf said the US is a key export destination for Indian exporters, and uncertainties over these import duties impact the sentiments of businesses. "Clarity and certainty over these tariffs will help us in pushing exports to the US," he added.

The 10 per cent levy will be over and above the existing MFN (most favoured nation) or import duties in the US. For instance, if a product faces a 5 per cent MFN duty, an additional 10 per cent will be imposed, taking the effective duty to 15 per cent. Earlier, this was 5 plus 25 per cent. If 15 per cent will be notified, then the duty will be 5 plus 15 per cent.

Leading footwear exporter and Florence shoe company Chairman Aqeel Panaruna said that recent clarity provided by the US Supreme Court ruling on tariff application has improved visibility for global footwear and leather sourcing, with effective duties now expected to fall in the 10-15 per cent range.

He said the ruling applies uniformly across Asian sourcing countries, helping restore predictability for US brands. "For the footwear and leather industry, one of the most labour-

intensive and service-driven global manufacturing sectors, tariff stability is critical. Long product-development cycles, tight margins, and complex supplier coordination require predictable landed costs and reliable execution," Aqeel said.

Within this framework, he said, India remains a competitive sourcing destination. Its large, skilled workforce, expanding manufacturing capacity, and standards allow suppliers to meet US buyers' requirements on quality, delivery timelines, and flexibility, even in a changing trade environment, he added.

"Footwear manufacturing is no longer driven by cost alone. Service reliability, workforce continuity, and long-term supplier relationships are increasingly central to sourcing decisions. India's ability to provide consistent labour availability and scalable production helps reduce supply-chain risk for US brands," Aqeel noted. As US brands reassess global sourcing strategies, India's competitiveness positions it as a strong partner for future growth in footwear and leather manufacturing, he said.

Yogesh Gupta, MD of Kolkata-based Megaa Moda and a major processor and exporter of seafood products, said that the reduction in the reciprocal tariffs to 10 per cent will help us increase shipments in the American markets. The removal of the 15 per cent uncertainty will give a clearer picture to exporters, he added.

In a major setback to Trump's pivotal economic agenda in his second term, the US Supreme Court last week ruled that the tariffs imposed by Trump on nations around the world were illegal and that the president had exceeded his authority when he imposed the sweeping levies by using the International Emergency Economic Powers Act of 1977.

The US had imposed a 25 per cent reciprocal tariff on India in August 2025. Later, an additional 25 per cent duty was imposed for buying Russian crude oil, taking the total tariffs on India to 50 per cent.

India and the US, earlier this month, agreed on a framework to finalise an interim trade deal, under which Washington will cut down the tariffs to 18 per cent. So far, the punitive 25 per cent has been removed. The remaining 25 per cent exists.

To sign and implement the first phase of the bilateral trade agreement, the framework has to be converted into a legal document. To finalise the legal text for the first phase of the bilateral trade agreement, an Indian team was scheduled to meet its counterparts in Washington from February 23-26, 2026. But this visit has now been postponed. During 2021-25, the US was India's largest trading partner in goods. The US accounts for about 18 per cent of India's total exports, 6.22 per cent of its imports, and 10.73 per cent of its bilateral trade. In 2024-25, bilateral trade totalled USD 186 billion (USD 86.5 billion in exports and USD 45.3 billion in imports). (Source: Press Trust of India)

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