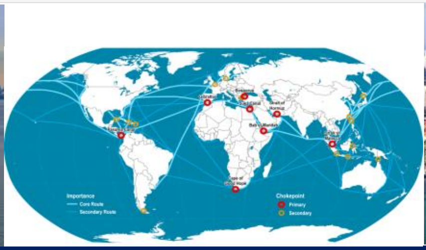
ASSOCIATION FOR GLOBAL ECONOMIC DEVELOPMENT

Asian Maritime News Express



2nd July 26 Mumbai-India

Global Maritime Trade & Transport

Pirates board and damage tanker south of Yemen

A tanker was boarded by armed pirates in the Gulf of Aden approximately 76 nautical miles south of Balhaf, Yemen on Tuesday in the latest attack on merchant shipping.

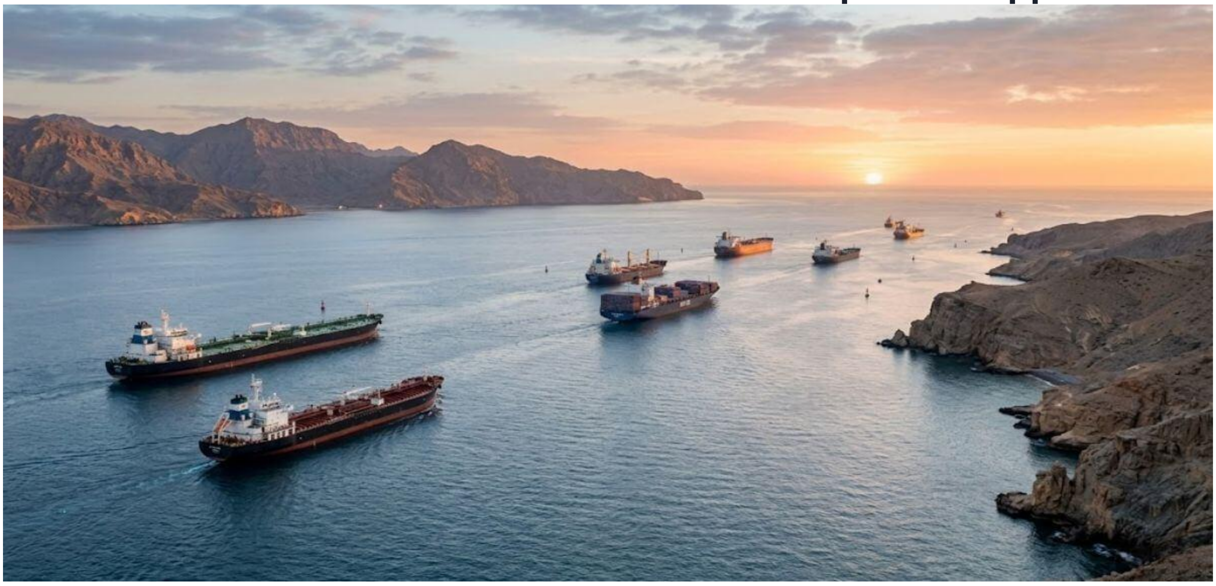
The pirate action group, comprising four individuals armed with RPGs and other weapons, approached the vessel in a small boat. Overtaken, the crew stopped the vessel and retreated to the ship's citadel, issuing a distress call and awaiting assistance. The pirates subsequently left the vessel, and when the crew emerged from the citadel to inspect their ship, they found the bridge and several adjacent compartments had sustained damage. All crew were reported safe.

The small craft remained active in the area after leaving the vessel, raising concerns that it could pose a threat to other shipping. Just over two hours later, UKMTO issued a second advisory after the master of a tanker reported a suspicious approach roughly 85 nautical miles south of Balhaf. A small craft with four persons onboard approached to within about two nautical miles off its port quarter before turning away and proceeding south. The crew was reported safe, and the vessel continued its voyage.

UKMTO raised its regional threat assessment to "severe" in late April, reflecting rapid deterioration in the maritime security environment, with two distinct pirate action groups assessed as behind the recent spate of attacks.

(Source: Splash)

Iran & Oman Move Ahead With Hormuz tax Despite US Opposition



Iran and Oman are moving ahead with a proposal to introduce payments for commercial ships using the Strait of Hormuz, despite continued opposition from the United States, as talks continue over the future of one of the world's most important shipping routes after the recent US-Iran conflict.

According to The New York Times, Oman has submitted a formal proposal to the United States and several Western countries outlining a framework under which ships transiting the Strait of Hormuz would pay service-related fees.

The proposal has become one of the main issues in ongoing US-Iran negotiations aimed at reaching a permanent peace agreement.

During the war, however, Iran effectively blockaded the waterway, disrupting global shipping and pushing crude oil prices sharply higher. Since then, Iranian officials have repeatedly said the strait will not return to its pre-war system.

Diplomatic sources told The New York Times that Oman's proposal is meant to create a joint framework for managing the waterway instead of allowing Iran to introduce its own payment system.If adopted, it would mark a major change from decades of free commercial passage through the strategic shipping route.

Asia port congestion worsens amid bad weather, vessel bunching

Bad weather, particularly in China, and vessel bunching are making congestion worse at ports in Asia, leading ocean carriers to drop calls on both mainline east-west and intra-Asia services, carriers and forwarders say.

Congestion has been exacerbated by longer ship dwell times due to increased cargo volumes, especially on trans-Pacific trades as shippers frontload freight ahead of new US tariffs that are expected later this month, the sources added.

The worst affected ports, sources say, include **Shanghai, Ningbo and Shenzhen's Yantian terminal in China, plus Singapore, Busan in South Korea, and Colombo in Sri Lanka.** **(Source: Journal of Commerce)**

Asian Maritime Industry

7 dead, two missing after tour boat capsizes in northern Pakistan

Seven people are confirmed dead while another two have been reported as missing after a boat carrying tourists capsized in Khyber Pakhtunkhwa province in northern Pakistan on Wednesday, July 1.

The unidentified vessel was transiting Saifullah Lake in the Kalam Valley with nine passengers on board. Authorities said the passengers were all members of the same family.

Local officials immediately deployed search and rescue (SAR) teams to the area upon receiving a distress call. Tragically, the bodies of seven deceased individuals have since been pulled out of the lake, as confirmed by a senior official of the Khyber Pakhtunkhwa Tourism and Culture Authority.

SAR teams and local residents are continuing to comb the surrounding waters for any sign of the missing passengers. Khyber Pakhtunkhwa Chief Minister Sohail Afridi has meanwhile ordered that those responsible be held accountable if it is proven that negligence had been a contributing factor in the tragedy.

The Kalam Valley, where the incident occurred, is a popular tourist destination that has become known for its mountains and forests.

Kerala govt begins examining Adani proposal to sell 49% stake in Vizhinjam port to MSC Group

Announcement by Adani Ports and Special Economic Zone Limited has sparked a controversy in Kerala, with Chief Minister V.D. Satheesan claiming Adani Group had not communicated its decision to State govt and that its approval is mandatory for such a move

The Kerala government has initiated the process of examining the proposal by the Adani Group to divest its 49% stake in Adani Vizhinjam Port Private Limited (AVPPL), the concessionaire and operating company of the Vizhinjam International Seaport.

The announcement by Adani Ports and Special Economic Zone Limited (APSEZ) that the Switzerland-based Mediterranean Shipping Company (MSC) Group will acquire a 49% stake in AVPPL has sparked a controversy in Kerala, with Chief Minister V.D. Satheesan claiming that the Adani Group had not communicated its decision to the State government and that the State's approval is mandatory for such a move.

Following the controversy, the company hurriedly submitted a proposal to this effect on Wednesday (July 1, 2026) night to the Ports Department Secretary and the Managing Director of Vizhinjam International Seaport Limited (VISL), a special purpose vehicle (SPV) wholly owned by the Kerala government and established to implement the country's first mega deep-water container transshipment port at Vizhinjam.

ZIM Launches New Falcon Service Connecting Asia and the East Coast of South America

ZIM Falcon Service (ZFS) joins ZIM's Latin America network, providing wider access between Asia and major ports across the River Plate region: Argentina, Brazil, and Uruguay

HAIFA, Israel, July 2, 2026, ZIM Integrated Shipping Services (NYSE: ZIM) announced today the launch of **ZIM Falcon Service (ZFS)**. The new service, **operated exclusively by ZIM,** is scheduled to commence September 2026 with the following rotation:

Shanghai - Ningbo - Hong Kong - Yantian - Rio de Janeiro - Santos - Paranagua - Navegantes - Montevideo - Buenos Aires - Shanghai

ZIM Falcon Service (ZFS) offers **market-leading transit times**, specifically tailored for time-sensitive cargo out of South China, along with the **fastest transit from the River Plate region back to the Far East**, creating a strong advantage for agricultural and industrial exporters across the region.

The service further expands access from key East Coast South America ports and strengthens connectivity between the region and ZIM's global network. Key advantages include:

- Best-in-market transit times from **Yantian to Rio de Janeiro in 24 days, and to Santos in 26 days**
- Fastest transit time from the River Plate region back to the Far East – with **direct connections from Buenos Aires to Shanghai in just 27 days, and to Ningbo in 29 days**
- Fast and direct transit from Yantian to Argentina and the River Plate region
- Enhanced service to Paranagua and Rio de Janeiro, Brazil
- Specialized cargo expertise and refrigerated cargo solutions, supported by extensive reefer plug availability and the youngest refrigerated fleet in the industry, ensuring cold-chain integrity
- Seamless handling of out-of-gauge, hazardous cargo, and EV shipments, powered by ZIM's dedicated vessel fleet

The maiden voyage is scheduled for September 13, 2026, with the first call at the Port of Shanghai. ZIM's ASE service will remain fully operational and continue serving customers until the launch of the ZIM Falcon Service.

Bureau Veritas, Shenzhen Port Group to Accelerate Green Corridor

(From left) Alex Gregg-Smith, President of Bureau Veritas Marine & Offshore (appearing on screen); Maciej Lepicki, Vice President, BV Marine & Offshore Greater China; Dr. Jeffrey Guo, Senior Vice President, BV Marine & Offshore Asia Pacific; Hu Zhaoyang, Secretary of the Party Committee and Chairman of the Board at Shenzhen Port Group; Shen Huaxin, Deputy Secretary of the Party Committee and President at Shenzhen Port Group; and Peng Hongbo, Member of the Party Committee and Vice President at Sh

On June 29, Shenzhen Port Group and Bureau Veritas Marine & Offshore (BV) signed a strategic cooperation agreement in Shenzhen, China. The two parties engaged in in-depth discussions on strengthening collaboration across key sectors and jointly advancing the development of green shipping corridors.

Under the agreement, both parties will leverage their respective strengths and resources to deepen collaboration focused on the development of green shipping corridors and related businesses. Through resource sharing and complementary capabilities they will jointly develop green shipping projects to deliver replicable and scalable outcomes.

Bureau Veritas will provide professional technical support to Shenzhen Port Group and industry players at large, helping them navigate evolving maritime regulatory policies and translate emerging international rules into practical, implementable measures to align domestic and global industry standards.

Backed by its comprehensive global business footprint, BV offers end-to-end testing, inspection and certification services covering the entire green fuel industrial chain, spanning renewable energy production to bunkering infrastructure for marine fuels. It has also built hands-on experience in numerous domestic green fuel projects.

Port of Kaohsiung's LNG Upcoming Service Launch to Drive Net-Zero Progress in Asia-Pacific Shipping Industry

In light of international shipping's zero-emission trends and goals, European Union Emission Trading Scheme (ETS) rules, and the International Maritime Organization's updated global fuel standard, the global shipping sector is now steaming full throttle toward comprehensive green energy transformation.

With the global fleet of liquid natural gas (LNG) and heavy fuel oil (HFO) dual-fuel vessels expanding rapidly, Port of Kaohsiung, a key Asia-Pacific shipping hub, is currently planning measures to support and supply LNG-powered vessels and is steadily increasing related service capacities.

With major international shippers transitioning to dual-fuel fleets, LNG represents an attractive fuel option due to its commercial-scale availability and the maturity of associated power technologies. Taiwan International Ports Corporation (TIPC), supporting the development by CPC of the Kaohsiung Intercontinental LNG Receiving Terminal (aka 7th LNG Terminal) at Port of Kaohsiung, is in the process of planning green fueling service capabilities and conducting related feasibility analyses at the port. A formal announcement of comprehensive LNG fueling rules and regulations for ships calling at Port of Kaohsiung is expected by the end of next month (July 2026).

To bolster safety and legal measures related to dual-fuel vessels, TIPC recently signed the Memorandum of Understanding on New Shipping Fuels Used at Taiwan Ports with the Maritime and Port Bureau and CR Classification Society. This MOU establishes new management and vessel inspection protocols and infrastructure planning priorities for new / alternative vessel fuels such as LNG, creating a solid and secure foundation for the smooth energy transformation of Taiwan's shipping sector. (**Source: Port Strategy)**

Asian Logistics Sector

Logistics Management SupplyChain Management Review

Container shipping’s intra-Asia mini-peak is waning

Early indications are that Asia’s regional services that have seen an increase in demand, is now coming to an end according to consultant Drewry Shipping.

After-shocks from the US/Israeli strikes on Iran appear to be diminishing according to Drewry Shipping Consultants as spot rates falter on the regional trade.Drewry’s latest Intra-Asia Container Index (IACI) published on 25 June fell 4% week-on-week with significant declines on the Shanghai to Manila and Shanghai to Jawaharlal Nehru port at 26% and 8% respectively, with Drewry’s senior advisor Stijn Rubens adding that other trades had seen similar falls.

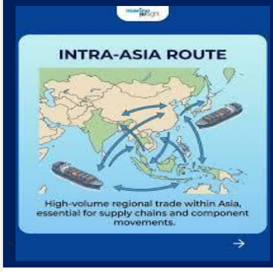
According to Rubens it has been a similar story over the past fortnight with Laem Chabang and Ho Chi Mihn City also seeing similar spot rate erosion.“It’s a bit too early to really make a lot of noise about,” said Rubens. “But what that is about is a reduction in [port] congestion.”Uncertainty in the market has caused a mini-peak, said Rubens, and that has led to some shippers looking to increase their inventories.

Although Drewry believes that there will need to be some more data in coming weeks to confirm the trend the feeling is the regional trade may have already peaked.
“We think it's a combination, it's the consumer-facing brands that want to increase their safety stocks, they want to build their inventories, causing this mini-peak season, and as a knock-on effect, also the intermediate goods have been shipped earlier. So, we think we're now seeing a slowdown in the intermediate goods,” commented Rubens.

Drewry believes that the easing of regional port congestion and easing demand will most likely be felt by the end of JulyOther considerations, when it comes to projecting demand in the immediate future is the uncertainty around the 60-day ceasefire in the Middle East, while the Asian monsoons are also causing disruptions at key south Asian gateways.

Frontloading has also been cited by freight forwarders as a likely explanation for the recent surge, with the expectation that the spike in demand will be short lived.
Moreover, Drewry said: “Trade tensions between the US and China, combined with elevated tariff barriers, have continued to encourage supply-chain diversification.”
Those tensions could become more intense as the emergency tariffs imposed by the Trump administration under the International Emergency Economic Powers Act, which are due to expire on 26 July.

However, Washington DC-based lobby group, Brownstein, is warning its clients that the administration is planning to introduce longer-term tariffs under the legislation that protects the US from certain trade practices, such as forced labour practices. (Sea Trade M News)



Intra- Asia Trade

Spain, India, and Chile lead global orange, pomegranate, and cherry

Spain, India, and Chile continue to lead global exports of oranges, pomegranates, and cherries, respectively. Their positions are based on a combination of growing conditions, product quality, and logistics rather than production volume alone.

Spain exports between 1.5 and 1.8 million tons of oranges each year, ahead of Egypt, South Africa, and the U.S. Its proximity to European markets enables shorter transit times, while its logistics network supports the delivery of fresh fruit. Although Spain is not always the largest orange producer, it has maintained its position through consistent supply to nearby export markets.

India exports between 90,000 and 100,000 tons of pomegranates annually. The country produces varieties that meet export quality requirements and are suited to long-distance transport. Production practices have been adapted to meet buyer requirements in the Middle East and Europe, with an emphasis on shelf life and transportability. Improvements in supply chain infrastructure have also supported exports.

Chile exports more than 428,000 tons of cherries each year, accounting for more than half of global cherry exports. Its harvest takes place during the Northern Hemisphere winter, when supply from competing origins is limited, and demand is higher. Investment in cold chain infrastructure has enabled the industry to maintain fruit quality during long-distance shipments, particularly to distant markets during the marketing window.

Other exporting countries are also expanding production. Egypt is increasing pomegranate volumes and improving market access, while Uzbekistan continues to expand its cherry exports. .Source: ascendants.in

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

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2nd July 2026