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Centre for Maritime Economy
and Connectivity

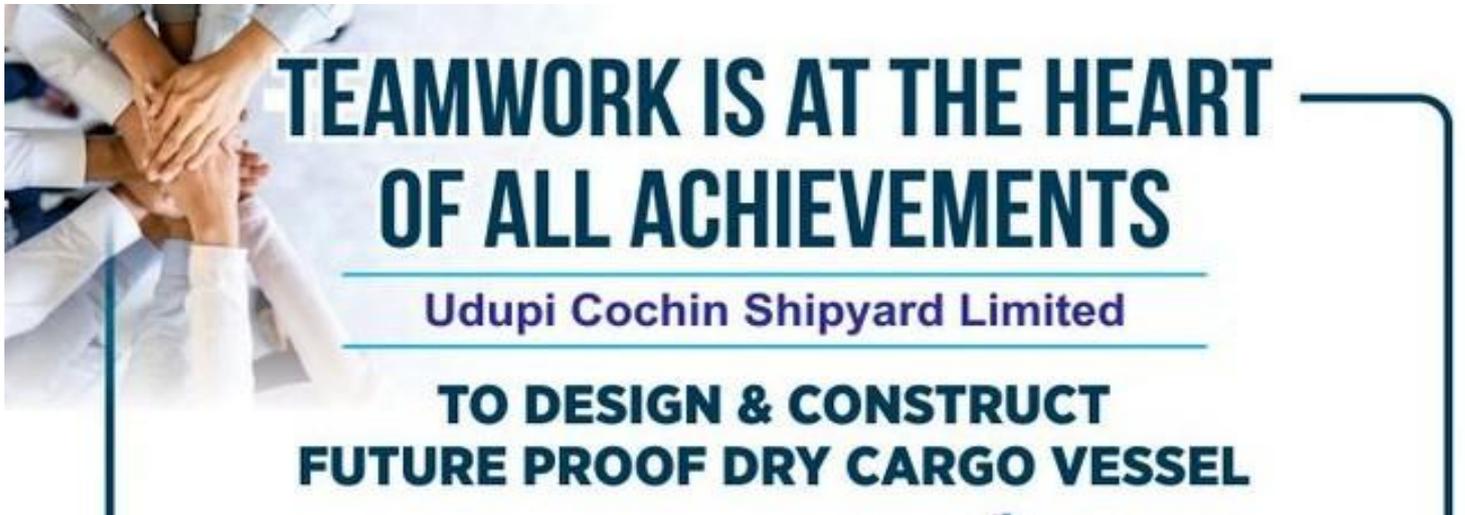
समुद्री अर्थव्यवस्था व संयोजन केंद्र

Maritime Briefing

MAKE IN INDIA GOES GLOBAL



Cochin Shipyard Ltd, "secures an order to design and construct 6 New-Generation Diesel Electric 3800 DWT General Cargo Vessels". The "**Future-Proof Dry Cargo Vessel**" will be Eco-Friendly, incorporating foils units and battery hybrid systems. "



CMEC seeks to provide policy inputs to MoPSW as per the Maritime Vision 2030. This includes support for the growth and diversification of India's maritime sector & developing areas of cooperation and collaboration of the Indian Ocean nations.

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Joint review meeting to accelerate Sagarmala Projects

Union Minister MoPSW, Shri Sarbananda Sonowal, met, Maharashtra Deputy Chief minister Shri Devendra Fadnavis, to conduct a joint review meeting in Mumbai. Various initiatives relating to ports and the shipping industry in Maharashtra under the Sagarmala programme of the Ministry of Ports, Shipping, and Waterways were reviewed.

AEO pact signed by India -UAE to accelerate customs clearance

To accelerate trade facilitation and ease of doing business, a Mutual Recognition Agreement for Authorized Economic Operators (AEOs) was signed between India and the UAE to fasten custom clearance. The customs administration of both the nations will be able to identify exporters and importers who meet certain yardsticks under this programme which will help them offer them faster clearance processes.

Seafarers Club inaugurated at JNPA on International Seafarers Day

Minister of State PSW&T Shri Shripad Naik inaugurated the Seafarers Club in Navi Mumbai which aims at resolving the challenges faced by the seafarers was inaugurated at Jawaharlal Nehru Port Authority. The club aims to enhance and support the well-being of the seafarers and provide them with the required amenities at the port.



“First over Dimensional Cargo” for Numaligarh Refinery

Union Minister MoPSW, Shri Sarbananda Sonowal, received the first over-dimensional cargo (ODC) transported via waterways at Numaligarh Refinery jetty. This is the first such consignment transported by the Inland Waterways Authority of India (IWAI) which shows growing ability to transport such a heavy-duty cargo by the Indian maritime sector.

The drilling rig gets three years extension

The central government has granted a three-year extension up to October 2027 to Mobile Offshore Drilling Units from switching over to the adoption of 1989 code. These codes determine their construction standards. Many of them still operate under 1979 Code and had been asked to make the switchover within October 2024



Shipping emissions plan backed by 20 countries at Paris summit

Prior to International Maritime Organization (IMO) meeting next month, more than 20 nations and regional organizations supported ideas for a tax on emissions from the shipping industry, at the Paris Summit (a two-day summit on climate and finance). Shipping, which emits 2.9% of total greenhouse gases, has largely escaped taxation because the high seas are not in the jurisdiction of any one government.

Baltic Index showed high demand for large capsize vessels

Baltic Exchange Sea freight index increased by 15.2%.for a third week in a row due to robust demand for the larger capsize boats. The index includes capsize, panamax, and supramax shipping vessel rates, increased by 24 points, or 2.0%, to 1,240, its highest level in nearly a month.

Initiatives are taken to hold ships not meeting the standards

The Panama Maritime Authority a leader in the provision of maritime, logistics and port services, is taking steps to strengthen its enforcement and remove ships from the registry that do not uphold standards, engage in illicit activity, or carry out operations related to sanctions. The authority is committed to completing the cleaning up of the fleet as it has already canceled more than 6.5 million shipping since July 2021.

Drewry: World Container Index falls by 3.5%

Drewry's composite World Container Index declined by 3.5% to reach \$1,535.75 per 40ft container, indicating a significant decrease. Notably, the index has experienced a substantial drop of 78.9% when compared to the corresponding week of the previous year.