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India Continues To Make Strides In Manufacturing World: PM

Business World -November 30

Prime Minister Narendra Modi on Tuesday has expressed happiness on phone exports getting more than double year on year (YoY) in April to October.

In India, mobile phone exports raced past the USD 5-billion mark within 7 months. This is more than double of USD 2.2 billion that India clocked in the same period last year.

Union Minister of State for Electronics, Rajeev Chandrasekhar took to twitter and wrote, "Phone exports more than double YoY in April-Oct. Bcoz of PM @narendramodi ji's visionary PLI scheme - mobile phone exports have raced past the USD 5-billion mark within 7 months - > double the USD 2.2 billion that India clocked in the same period last year."

While reacting to Chandrasekhar's tweet, PM Modi said India continues to make strides in the world of manufacturing.

India – A US\$ 1 trillion manufacturing export market by 2030

IBEF - December 1

Over the previous two years, exports have increased dramatically. With strong increase over the previous two years, India's manufacturing exports hit US\$ 418 billion in FY22. Although India provides 3.1% of the world's GDP, our export contribution to the globe is only 1.6%, and given the existing prospects, there is enormous scope, potential, and catalysts for growth. India is predicted to surpass US\$ 1 trillion in manufacturing exports by 2028.

Manufacturing's proportion of GDP in India is expected to rise from 15.6% now to 21% by 2031, more than doubling India's export market share. In addition, the government introduced an interest equalisation plan to make loans available to lower-cost exporters in India.

At the moment, India's exports account for around 20% of our GDP. Given the scale of India's economy, the potential, and the foundation of the industrial and service industries, it has the potential to develop significantly. Gatishakti and logistic parks, as well as railway modifications, may play a significant part in this.

Business News - The India Boom Factor

Shipments of nutri-cereals seen at \$100 m in FY24

Exim News Service: New Delhi, November 28

To boost the export of nutri-cereals, millets and valued-added products to major markets like the US, UK, Belgium, Netherlands, Japan, UAE and Saudi Arabia, the government has formulated a strategy to increase shipments from \$64 million in 2021-22 to \$100 million by 2023-24.

The Agricultural and Processed Food Products Development Authority (APEDA), in collaboration with Indian missions, will be organising a series of events abroad to promote millet products through hypermarkets, retailers and corporates commencing next month. India raised domestic production from 13.17 mt in the 2018-19 crop year to a record 16 mt in the 2021-22 crop year, said a report.

Indian pharma exports rise by 4.22% to US\$ 14.57 billion during April-October

IBEF - November 28

India's pharmaceutical exports increased by 4.22% to reach US\$ 14.57 billion from April to October, according to Mr. Udaya Bhaskar, Director General of the Pharmaceuticals Export Promotion Council of India (Pharmexcil). The exports brought in US\$ 13.98 billion during the same period previous fiscal.

He expressed optimism that the current fiscal year would end with approximately US\$ 27 billion as opposed to US\$ 24.62 billion in the previous fiscal year.

67.5% of all exports, or nearly US\$ 5 billion, are made to the NAFTA nations of the US, Canada, and Mexico, as well as to Europe and Africa.

Exports decreased by 5.45% in October to US\$ 1.95 billion.

According to data recently issued by the Ministry of Commerce, India's overall exports decreased by 16.65% to US\$ 29.78 billion in October 2022 as compared to the same time in the previous year. Exports increased by 12.55% to US\$ 263.35 billion between April and October, 2022.

Coking coal imports up

Exim News Service: New Delhi, November 29

India's coking coal imports rose 6 per cent year-on-year to 28 mt in the April–October period of this fiscal, against 26.5 mt a year ago. Supplies from Russia jumped over 100 per cent to 1.1 mt during the seven-month period, as per the data from the Ministry of Steel. Russian coking coal imports stood at 0.53 mt in the corresponding period last fiscal. Despite the rise, India remained the fifth largest supplier of coal, behind Australia, the US, Canada and Mozambique.

In FY22, over 50 mt of coking coal was imported by the country's steel mills. Increased imports of Russian coal came as companies were able to book larger quantities at substantially cheaper rates, at nearly 20-30 per cent discount in some cases, said a report.

India's steel imports from Russia highest in 4 years

Exim News Service: New Delhi, Dec. 2

Russia's steel exports to India touched 149,000 tonnes in the first seven months of the current fiscal year that began in April, up from around 34,000 tonnes shipped a year earlier. This is the highest in at least four years. Russia accounted for just about 5% of India's total steel imports but was among the top five exporters.

India's total steel imports between April and October stood at 3.2 million tonnes, up 14.5% from a year earlier. South Korea exported 1.3 million tonnes to India, accounting for a 41% share of the country's total purchases, as per a report.

India, Australia free trade agreement to come into force from December 29

Press Trust of India – November 30

India-Australia trade deal: The agreement, which was signed on April 2, would provide duty-free access to Indian exporters of over 6,000 broad sectors, including textiles, leather, furniture, jewellery and machinery in the Australian market.

The free trade agreement between India and Australia will come into force from December 29, a move which will help in almost doubling the bilateral commerce to USD 45-50 billion in around five years.

"The (Anthony) Albanese government welcomes confirmation today that the Indian Government has completed its domestic requirements to enable implementation of the Australia-India Economic Cooperation and Trade Agreement (ECTA)," Australian Minister for Trade and Tourism Don Farrell said in a statement on Wednesday.

This trade agreement will deliver new market access opportunities for Australian businesses and consumers from 29 December 2022," it said.

The agreement, which was signed on April 2, would provide duty-free access to Indian exporters of over 6,000 broad sectors, including textiles, leather, furniture, jewellery and machinery in the Australian market.

Labour-intensive sectors which would gain immensely include textiles and apparel, few agricultural and fish products, leather, footwear, furniture, sports goods, jewellery, machinery, and electrical goods.

Under the pact, Australia is offering zero-duty access to India for about 96.4 per cent of exports (by value) from day one. This covers many products that currently attract 4-5 per cent customs duty in Australia.

India's goods exports to Australia stood at USD 8.3 billion and imports from the country aggregated to USD 16.75 billion in 2021-22.

Shipping News

ONE introduces new service to connect India and UAE

Container News – November 30

Singaporean container line Ocean Network Express (ONE) will launch a new weekly service, connecting India with the United Arab Emirates (UAE).

The new India Gulf Service (IGS) has been developed, according to ONE, in order to provide a stable and quick connection to its customers and to cover the rising trade demand between the two countries which has been boosted by the Comprehensive Economic Partnership Agreement (CEPA) since May 2022.

The port rotation of this new service is Jebel Ali (UAE) – Mundra (India)– Hazira (India)– Nhava Sheva (India)– Jebel Ali.

The 4,350 TEU container ship GFS Giselle will be deployed on the first sailing of the service with an estimated time of arrival (ETA) at the port of Jebel Ali on 8 December.

Sealead launches service connecting India and UAE to East Africa

India Seatrade News - December 1

Singapore-based SeaLead has announced the launch of a new service connecting India and the United Arab Emirates to East Africa. The India-Dubai-East-Africa (IDEA) service commenced on 22nd November as a weekly service with four ships, of which SeaLead is providing two and OOCL and TS Lines one each.

The rotation for the new service will be Nhava Sheva, Mundra, Jebel Ali, Khalifa, Mombasa, Dar Es Salam, and Nhava Sheva (JNPT). Commenting on the new service, Henry Schmidl, SeaLead Managing Director, noted, "Trade between India, the UAE, and East Africa has been growing strongly and our new service will add further options for our customers. Providing this fast and direct service will shorten transit times and allow for faster connections."

SeaLead adds that the new service will provide solutions for both large and small customers that are looking to tap into this lucrative and fast-growing trade lane.

Relatively new to the shipping line sector, Sea Lead has grown rapidly in recent years and is currently ranked number 22 globally by industry expert Alphaliner. A privately-owned shipping line founded in 2017 and headquartered in Singapore, SeaLead has a presence in 21 countries and says it is focused on enabling and simplifying international trade among major economies and emerging markets

Logistics News

PSA India launches New Direct Southern Rail Connection to Cochin from Mumbai

Daily Shipping Times – Navi Mumbai, November 28

PSA India has launched a new direct Southern Rail connection linking PSA Mumbai to the city of Cochin in Southwestern India, another innovative Rail Multimodal solution initiated by the PSA India team.

The new service provides a comprehensive suite of services for customers – from Rail booking and the transportation of Direct Port Delivery (DPD) boxes from PSA Mumbai to Deshabhimani Publications' factory in Cochin, returning the destuffed empty containers to PSA Mumbai before trucking to an empty container depot at Nhava Sheva.

This Multimodal solution was established to service the needs of Deshabhimani Publications, a major Indian paper importer. The maiden Rail Freight Service carried 40 FEUs (forty-foot equivalent units) of cargo from PSA Mumbai to the India Gateway Terminal (IGT) in Cochin, thus creating a new Sea-Rail-Road mode of transport to move cargo directly to the end factory instead of transporting cargo via sea to Cochin, reducing the transit time from around 70 days to 40 days from the port of origin in St. Petersburg, Russia.

PSA India has continuously been developing key rail corridors between north and central India and PSA Mumbai. The new rail connections have been introduced at a time when many companies are opting for more environmentally sustainable transport solutions, shifting cargo to rail to lower their carbon emissions.

Central Railway achieves freight loading of 50.93 million MT in this financial year

India Seatrade News - December 2

The Central Railway's (CR) freight loading of 50.93 million MT during the period from April to November 2022, the best ever loading, is an increase of 6.46% over the 47.84 million ton in the same period of FY 2021-22.

Net tonne kilometres (NTKMs) increased by 9.3% in the month of November 2022 as compared to November 2021. In terms of freight revenue, CR achieved 12.83% increase from Rs 674.16 crore (Rs.6.7 billion) in November 2021 to Rs 760.63 crore (Rs.4.6 billion) in November 2022.

82 rakes of automobiles were loaded by Central Railway in November 2022 as compared to 55 rakes in November 2021. CR loaded 702 rakes of containers in November 2022 as compared to 675 rakes of containers in November 2021. 117 rakes of iron & steel were loaded in November 2022 as compared to 95 rakes in November 2021. 200 rakes of petroleum products were loaded in November 2022 as compared to 176 rakes loaded in November 2021. 127 rakes of fertilizer were loaded in November 2022 as compared to 104 rakes during the corresponding month last year.

Nagpur division loaded 53 rakes of iron ore from Balharshah in November 2022 as compared to none in November 2021. 38 rakes of imported coal have been loaded by Mumbai division in November 2022.

Anil Kumar Lahoti, general manager of Central Railway said that though team CR has achieved the best ever loading, we should not slacken our efforts and plan for exceeding the target.

Indian Port News

India's Adani Group to invest \$7.39 bln in eastern state of Odisha

India Seatrade News - December 2

India's Adani Group, owned by Asia's richest man Gautam Adani, will invest 600 billion Indian rupees (\$7.39 billion) over the next 10

years in the mineral-rich state of Odisha, a top executive said on Thursday.

The group will commission a liquefied natural gas (LNG) terminal with 5 million tons of capacity in Dhamra port in the state this month

and plans to double this capacity within the next five years, Karan Adani, chief executive officer of Adani Ports and Special Economic

Zone, said in a speech during an investment summit in the state.

"Our continuing commitment to Odisha is showcased in our planned capital investment that will exceed Rs 60,000 Cr over the next ten

years. I anticipate this will create tens of thousands of direct and indirect jobs," Adani said in his speech.

Gautam Adani, whose empire spans gas and power projects as well as a ports and logistics business, said in September his company

would invest more than \$100 billion over the next decade, with 70% earmarked for the energy transition space.

New Mangalore Port welcomes first cruise ship of the season

India Seatrade News - November 29

New Mangalore Port, welcomed the first cruise ship of the current cruise season on 28 November 2022. The cruise ship "MS EUROPA

2" berthed at 0630HRS at Berth No. 04 carrying 271 passengers & 373 crew members sailing under the flag of Malta (Europe).

Its carrying capacity is 42,830 Gross Tonnage and her current draught is reported to be 6.3 meters. Her length overall (LOA) is 224.38 meters and her width is 29.99 meters.

The cruise vessel's last Port of call was Mormugao in Goa. After its stay in Mangalore, the next Port it will be calling is Cochin Port. On the directions of Chairman, NMPA the Port Officials made all possible arrangements for the comfort and better experience of the cruise passengers as the cruise season has re-opened after a gap of two years since COVID pandemic shook the world.

NMPA's international cruise terminal was prepped up for the welcome of cruise passengers, arrangements were done for medical screening of passengers, 11 immigrations and 04 customs counters were set, 06 coaches of bus and cars, 15 prepaid taxis, were kept ready for the passengers. A meditation centre was also set up by Department of AYUSH and cultural programmes portraying the Indian mythology for the passenger's experience.

The passengers visited various tourist points in and around Mangalore such as; St. Aloysius, Kadri temple, Kudroli Temple, local market, cashew factory, Udupi temple, Gomateshwara, 1000 Pillar Temple & Forum Fiza Mall. After savoring the ethnic tradition and cultural experience the passengers embarked back to their ship and the cruise vessel sailed at 1500HRS towards its next stop at Cochin Port.
