



THE MARITIME UNION OF INDIA

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31st December 2011
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News in Brief Bullet Points

Shipping News

- ➡ BIMCO works for stringent Contract for employment of shipboard armed guards. A team of experts from Shipowners, Lawyers and under-writers, with assistance from P&I Clubs have been put to use to draft a new contract to avoid second rate security firm taking undue advantage of the piracy advantage off Somalia.
- ➡ Increase in idle box (container) fleet has slowed down, with a number of Shipping Lines chartering idle vessels to join their service networks.
- ➡ SCI is looking at deploying more ships in the spot market, rather than on long-term contract, as it is certain that shipping's recovery from sluggish period, is out of sight at least for one year.
- ➡ New Chairman of Mumbai Port Trust appointed – Mr. Rajeev Gupta, Joint Secretary, in the Ministry of Shipping, has taken charge as Chairman, Mumbai Port Trust (MbPT).
- ➡ IL&FS Infrastructure Maritime Co Ltd, that holds a stake in Dighi Port, plans to develop an integrated maritime project in Gujarat and is also eyeing Africa for a port project.
- ➡ Belgium's Port of Antwerp will look for minority stake investments in ports in India for which it has entered into an MOU with the Essar Group.
- ➡ Shipping Lines to end 2011 in the negative earnings territory, predicts leading Paris based shipping consultants, Alphaliner, with fourth quarter results expected to be weaker than that of the third quarter on the basis of low volumes and declining freight rates.
- ➡ Lack of talent in leadership roles in marine practice, which is a specialized field that needs a focused approach and a team well versed with the workings and terms of the industry, is a major road block to growth of the shipping industry.
- ➡ Maersk Line revises levy for carriage of Dangerous cargo, under the International Maritime Organisation's Dangerous Cargo (IMODC) code which will charge between US \$ 100 and US \$ 1,000 per hazardous cargo on all routes from January 1st, 2012 until further notice. The new rates will apply to dry and refrigerated containers.

- ☞ Shipping Ministry to finalise site for a port project in Andhra Pradesh in two months. The State Government has identified three location in Visakhapatnam, Prakasam and Nellore districts respectively. The Vizag port, Cochin Shipyard, Shipping Corporation of India and the National Mineral Development Council are likely stakeholders in the project.
- ☞ Piracy seminar hosted by NATO and other gets thumbs up from industry Shipping Companies have to rise up to the newer Standards of the Best Management Practices 4 (BMP-4) to fight the menace of piracy.
- ☞ Shipping Companies see silver lining in Rakesh Mohan Panel Recommendation, which has come up with a proposal that seeks cargo support to Indian ships rather than direct fiscal benefits or incentives currently Indian fleet comprises of 1119 ships of 11 million grt carry in less than 9% of the country's cargo.
- ☞ A French Shipping firm CMN has appointed it's first woman master mariner, Emmanuelle Jarnot, who also has become the first female to command a passenger/freight vessel from any French mainland port to Corsica. Capt. Jarnot comes from a seafaring family started with CMN in 1999 and has taken command of the 28,417 grt Girolata.
- ☞ Paradip port looks to attract more container cargo, after sharp drop in iron ore traffic. The port is willing to handle any commodity for which it might consider offering additional facilities.

Non Shipping News

- + Euro crisis to adversely affect India's export growth in the coming months. However, the growth will be only marginally affected by the slow down in the euro region debt-stricken countries as our exposure is low.
- + The Rupee breached the Rs. 53/- level to stand at Rs. 53.83 mark vis-a-viz the US Dollar for the first time in its history on sustained capital outflows amid compounding woes of the Indian economy.
- + Government rolls back proposal to allow 51% FDI in the retail sector in the face of opposition from UPA alliance partners like Trinamool Congress and DMK.
- + Policy makers in a bind as Rupee hits all time low as intensifying sovereign crisis in Europe drove investors to seek safety in US Dollars, even as local policy makers debated whether intervening to stop the slide at this juncture would help. Persistent weakening of the rupee against the US Dollar will put pressure on inflation.