Shantanu Bhadkamkar takes charge as Chairman of IFCBA

Mr. Shantanu Bhadkamkar, Immediate Past Chairman of Federation of Freight Forwarders’ Associations in India (FFFFAI), was unanimously elected as Chairman of International Federation of Customs Brokers Association (IFCBA) at the Board of Directors Meeting of IFCBA held in Seoul, South Korea on May 13, 2014.

Mr. Shantanu Bhadkamkar is the Managing Director (Group CEO) of ATC Group, a leading Customs broker and international freight forwarder in India. Apart from being Chairman of IFCBA and Immediate Past Chairman of FFFAI, he is at the helm of affairs in other trade bodies in India, where he occupies important positions as an office-bearer in their Managing Committees.

Pipavav Port leads marine exports volumes among ports; VPT earns highest revenue

Pipavav Port continues its run as the foremost exporter of marine products among the ports in terms of quantity in FY14. Pipavav’s share of exports was 25.27 per cent out of the total 9,83,756 tonnes of seafood exported from the country.

Indian shippers relieved by China’s disapproval of P3 alliance

The P3 alliance of European shipping majors – AP Moller-Maersk, CMA-CGM & Mediterranean Shipping, was disapproved by Chinese Commerce Minister this Tuesday. Where on one hand, smaller firms including Shipping Corporation of India worries that this cost-efficient synergy will give extra leverage to either firms involved, in maximizing their cargo handling capacity diminishing the competition & resulting in lowered rates at the ports; approval from US & European regulators’ for the alliance was intended to improve the services catering the global trade & stabilize the competitive rates by liner freights which have been dominating the ports for a long time. However, Indian shippers are relieved for the time-being as P3 firms already controlling 40% of the global cargo would have eventually affected India’s trade as huge volumes of our international cargo operates from ports already flagged by these three shipping giants.
Kamarajar Port’s net increases to INR 316 cr. in 2013-14

The net profit of Kamarajar Port Ltd (KPL) (earlier known as Ennore Port) increased by a massive 83 per cent to Rs 316 crore for the financial year ending March 31, 2014 from Rs 173 crore during the previous fiscal, while total revenue rose by 57 per cent to Rs 502 crore from Rs 320 crore. This was primarily attributed to a 53 per cent rise in the Port’s throughput to 27 million tonnes (mt) as against 18 mt in the previous year, according to Port officials.

Speaking at a function organised by KPL and the Madras Chamber of Commerce and Industry, Mr. M. A. Bhaskarachar, Chairman and Managing Director (CMD) of KPL, said the Port saw an increase in all the cargo segments and also received a record number of 689 ships in 2012-13 against 475 ships in the previous year.

TT Club highlights preventable accidents in ports & cargo handling facilities

In a speech given last week at the ASEAN Ports and Shipping Conference in Jakarta, Mr. Phillip Emmanuel, Regional Director Asia-Pacific of the freight transport insurance specialist TT Club, called for operators to do more to minimize preventable accidents that result in bodily injury, cargo and property damage.

As a leading freight transport insurer, TT Club numbers many port terminals and cargo handling facilities among its members and, as such, occupies a prime position from which to identify the primary causes of risk and to advise on how such causes can be minimized.

Govt may relax cabotage norms at Major Ports

The Centre is reportedly mulling relaxing the cabotage norms that prevent foreign-flagged ships from picking and dropping ex-im cargo between various Indian ports. Once the norms are relaxed, foreign-flagged ships carrying empty containers too could move on India’s coastline without restrictions.

According to Section 407 of the Merchant Shipping Act, 1958, only Indian vessels or ships chartered by Indians could engage in coastal trade; though the Directorate-General of Shipping (DG Shipping) could issue licenses to foreign ones for a period.

Floating LNG terminal off Kakinada coast to be commissioned soon

The floating liquefied natural gas (LNG) terminal of Krishna Godavari LNG Private Terminal Ltd, a joint venture between VGS Group, the US-based Cavallo Energy and Belgium’s Exmar off the Kakinada coast in Andhra Pradesh, is likely to be commissioned soon as the state government intends taking immediate steps to increase power production, sources said.

The $ 450-million (Rs 2,670 crore), 3.6-million tonne project is expected to be commissioned by July next. Once done, it would be a boon to the large number of gas-famished power units with 3,000 MW capacity in the region, which are reportedly lying idle for want of fuel.

Global port industry continues positive trend in Q1 2014

The positive trend seen in the global port industry in the latter half of 2013 continued in the first quarter (Q1) of 2014 when it grew by 7 per cent year-on-year, a report by the Shanghai International Shipping Institute titled ‘Global Port Development Report’, said.

The report pointed out that ports in the US and Europe continued to get rid of the sluggishness they faced due to the recession and were maintaining the vibrant growth seen in the final two quarters of 2013 due to a synergy of port investment and consumer consumption.