ASSOCIATION OF MULTIMODAL TRANSPORT OPERATORS OF INDIA

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Fund mobilisation is likely to remain a challenge under the Sagarmala project though 500 schemes worth Rs 8 lakh crore are currently being undertaken, ratings agency ICRA said recently.

The Government under the Sagarmala project has set ambitious targets of port modernisation, port connectivity enhancement, port-linked industrialisation and coastal community development for phase- wise implementation until 2035.

As per the Ministry of Shipping's data, out of the 700 projects initially identified for execution, about 500 different projects valued at about Rs 8,000 billion (Rs 8 lakh crore) are currently in motion already and are at various stages of feasibility study/award process, the rating agency said.

K Ravichandran, Senior Vice President and Group Head, ICRA said, "We believe that there has been considerable progress on the implementation of the projects, especially in the port connectivity and port modernisation projects, where several project awards have been made.

“While about 15-20 per cent of the projects (out of the Rs 8,000 billion set in motion) are already under implementation, the balance portion of the planned projects, are currently at feasibility study stage."

At the same time, ICRA Research believes that given the modest budgetary support of Rs 6 billion for Sagarmala project for the year, there continues to be significant challenges in terms of mobilisation of funding especially towards the other two pillars of Sagarmala - development of industrial clusters and coastal communities, where progress has been limited, the statement said. The business risk profile of Major Ports, in addition to their Government parentage, would benefit from the greater autonomy to decide financial and administrative matters and the flexibility to determine its tariff levels with the enactment of the Major Ports Authority Bill, 2016, it said.

Performance of some Major Ports remains constrained by connectivity issues and competition from more efficient Non-Major Ports, it said. Ankit Patel, Assistant Vice- President and Co-Head, Corporate ratings mentioned, "Given the high leveraging of some private port sector entities from the business, ICRA believes that consolidation trends could gather further momentum

ODeX India Solutions is expanding their e-import services to more ports and inland cities such as Surat & Goa in the coming months. This rapid expansion across big and small ports across India has been done to satisfy the demands of the shipping lines and trade who, thanks to ODeX, have experienced an increase in efficiency of documentation processing and payments – with smooth online integration for import services such as e-Delivery Order, e-Payments, and e-Invoice.

Currently, ODeX is live for eImports at Mumbai, Nhava Sheva, Chennai, Kolkata, Mundra, Delhi, Indore, Pune, Kattupalli, Cochin, Tuticorin, Visakhapatnam, Bangalore, Krishnapatnam, Hyderabad, Mangalore, Ahmedabad, Baroda, and Surat.

Most major Lines such as MSC, CMA CGM, Cosco Shipping, Hapag Lloyd, Zim, APL, OOCL, Hamburg Sud, and more use ODeX platforms.

Ms. Liji Nowal, Managing Director at ODeX says, “We seek to enable Trade and the complete Export-Import community across India to improve efficiencies – in line with our honourable Prime Minister’s vision of ensuring Ease of Doing Business. We hope we can contribute actively to reducing dwell time and improving India’s ranking in World Bank’s ‘ease of doing business’ index.”

ODeX is a startup that has created a shipping industry online ecosystem with 15,000+ registered businesses on its platform consisting of Shipping Lines, Exporters, Importers, Freight Forwarders and Brokers. The platform helps with document digitization, logistics and payments for its stakeholders. ODeX has processed 4 million documents in the last 12 months since it launched business in India. Currently 55% of India’s VGM (Verified Gross Mass) is filed through ODeX platform.

World trade in goods is maintaining a robust recovery, but it still might falter if trade tensions escalate further, the World Trade Organization said in its annual forecast.

Trade in goods will grow 4.4 percent this year after a decade averaging 3.0 percent a year following the financial crisis. Last year it grew 4.7 percent - much higher than the 3.6 percent forecast in September - and a further 4.0 percent rise is expected in 2019, the WTO said.

“However, this important progress could be quickly undermined if Governments resort to restrictive trade policies, especially in a tit-for-tat process that could lead to an unmanageable escalation,” WTO Director-General Roberto Azevedo said in a statement.

“A cycle of retaliation is the last thing the World economy needs.”

The United States and China have threatened each other with tens of billions of dollars’ worth of tariffs in recent weeks, leading to worries that Washington and Beijing may engage in an all-out trade war.

The WTO’s 2018 forecast puts world trade growth at the top end of previous expectations, since the organization said last September that it expected 2018 growth of 1.4 to 4.4 percent, most likely around 3.2 percent.

The latest forecast raises that to 3.1 to 5.5 percent based on current GDP forecasts, but “a continued escalation of trade restrictive policies could lead to a significantly lower figure,” the WTO said.

“These forecasts do not, and I repeat, they do not factor in the possibility of a dramatic escalation of trade restrictions,” Azevedo told.


SIX CHIX
BY RINA PICCOLO
OUR COMPUTERS ARE DOWN, SO WE HAVE TO DO EVERYTHING MANUALLY...


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