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# e-CARGO NEWSLETTER

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September 2023

Volume-7 · Issue 9 · [www.rightlogistics.com](http://www.rightlogistics.com)



## INDIA-MIDDLE EAST-EUROPE ECONOMIC CORRIDOR

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# FREIGHT MARKET UPDATE

## EX INDIA

### AIR UPDATE

- ✎ Air cargo volumes have continued to decrease through the year, narrowing to their lowest level.
- ✎ Capacity is adequate for the present demand.
- ✎ The market continues to be very competitive, with some tradelanes seeing a minor improvement.

### OCEAN UPDATE



- Carriers announcing additional blank sailings for September and October to balance out the market.
- Market remains strong with an increase in volumes in the peak season. Vessel utilization reported at 95%+.
- Capacity remains stable with space available on all services.
- Space situation is still relaxed.
- Rates are still dropping slightly

**September 2023**

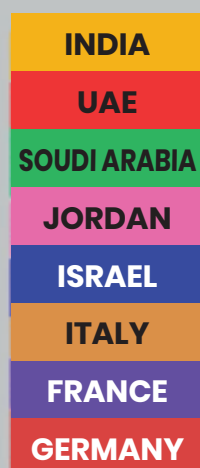
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# India-Middle East-Europe Economic Corridor



**Northern Corridor**  
Connecting Europe

**East Corridor**  
Connecting  
India to Arabian Gulf

India, US, EU and Saudi Arabia announced India Middle East Europe Economic Corridor at G20 summit. This corridor aims to provide ship-to-rail transit network between Asia, Middle East and Europe.

## INDIA-MIDDLE EAST-EUROPE ECONOMIC CORRIDOR AT G20

Several nations, including India, the US, Saudi Arabia, the European Union, the United Arab Emirates, France, Germany, and Italy, signed a Memorandum of Understanding (MoU) to build the India-Middle East-European Economic Corridor (IMEC) on the sidelines of the G20 Summit 2023 in New Delhi

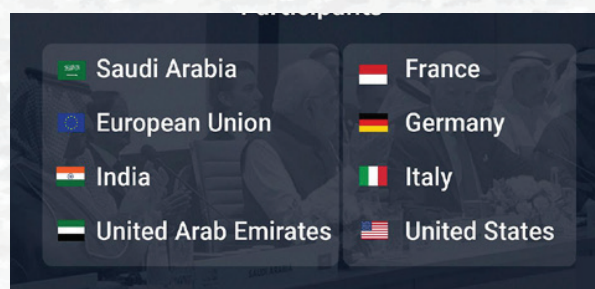
## INDIA-MIDDLE EAST-EUROPE ECONOMIC CORRIDOR (IMEC)

In order to encourage economic integration between Asia, the Arabian Gulf, and Europe, IMEC is envisioned as a network of transportation corridors made up of rail lines and sea lanes. This initiative is a part of the Partnership for Global Infrastructure Investment (PGII), a BRI substitute that seeks to finance infrastructure projects in

underdeveloped nations through public and private contributions.

This corridor will connect Europe, the Middle East, and Asia through railways and the sea. The key objectives of this ambitious project are to connect commercial hubs, support the development and export of clean energy, and expand undersea cables, energy grids, and telecommunication lines.

## INDIA-MIDDLE EAST-EUROPE ECONOMIC CORRIDOR MEMBER COUNTRIES

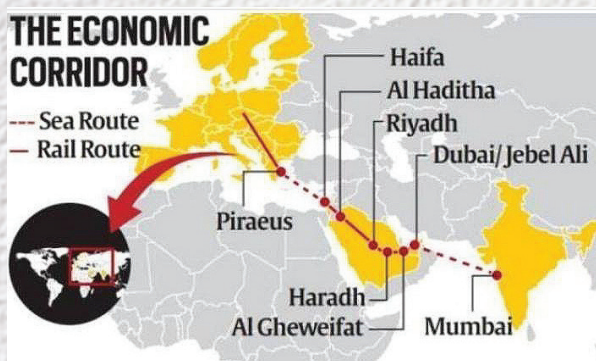


Other participants besides India will be Saudi Arabia, the United Arab Emirates, France, Germany, Italy, the United States, and the European Union.





## INDIA-MIDDLE EAST-EUROPE ECONOMIC CORRIDOR MAP



The India-Middle East-Europe Economic Corridor (IMEC) will be comprised of two separate corridors:

The east corridor connecting India to the Arabian Gulf and The northern corridor connecting the Arabian Gulf to Europe.

### INDIA MIDDLE EAST EUROPE ECONOMIC CORRIDOR SIGNIFICANCE

A railway route will be a part of the arrangement, and once it is finished, it will offer a cross-border ship-to-rail transit network that is dependable and affordable to add to the current maritime and road transport networks. The movement of products and services to, from, and between India, the UAE, Saudi Arabia, Jordan, Israel, and Europe will be made possible by this. The members plan to install a cable for digital connectivity and energy together with a pipe for clean hydrogen export along the train track.

This corridor will protect local supply chains, improve trade accessibility, and allow for a greater focus on the effects on the environment, society, and government. It will be created to boost economic cohesiveness, cut greenhouse gas emissions, create jobs, and increase efficiency, resulting in a dramatic integration of Asia, Europe, and the Middle East.

By bridging a dangerous global gap, the corridor “enables greater prosperity and better connectivity for key regions around the world.” The initiative will give the participating nations the chance to play a significant part in the “global connective tissue of commerce, digital communications, and energy.

## PURPOSE

- The arrangement will include a railway route that, upon completion, will provide a reliable and cost-effective cross-border ship-to-rail transit network to supplement existing maritime and road transport routes. This will enable goods and services to transit to, from, and between India, the UAE, Saudi Arabia, Jordan, Israel, and Europe.
- Along the railway track, the members want to lay a cable for energy and digital connectivity, as well as a pipe for clean hydrogen export.
- This corridor will safeguard regional supply chains, boost trade accessibility, and enable a greater emphasis on environmental, social, and governance consequences.
- It will be designed to increase efficiencies, save costs, promote economic cohesion, create jobs, and reduce greenhouse gas emissions, leading to a radical integration of Asia, Europe, and the Middle East.
- The corridor “fills a damaging global gap and enables greater prosperity and better connectivity for key regions around the world”.
- The project will allow the countries involved to play a key role in the “global connective tissue of commerce, of digital communications, of energy.



## INDIA MIDDLE EAST EUROPE ECONOMIC CORRIDOR BENEFITS



The India-Middle East-Europe Economic Corridor will aid in fostering global supply chains and food security among emerging nations. In accordance with the MoU, this corridor will connect Europe to the Arabian Gulf via a North Corridor and India to the Arabian Gulf via an East Corridor. A railway network will be included in the proposal to supplement the current marine and road links.

This railway route, which primarily travels across the Middle East, also includes plans for the installation of power cables and clean hydrogen pipes. The project aims to facilitate increased trade, notably in energy products, among the participating nations. This initiative is viewed as a substitute for China's massive Belt and Road Initiative Project. With the Belt and Road Initiative, China sought to integrate the majority of the world's economies.

### GEOGRAPHICAL ADVANTAGE FOR INDIA

India stands to gain greatly from the 'India-Middle East-Europe Shipping and Railway Connectivity Corridor' (IMEE EC), which firmly places it along the commercial route spanning South East Asia to the Gulf, West Asia, and Europe. This strategic location provides India with significant strategic and economic advantages and creates significant opportunities for the logistics and transportation sector.

Additionally, it provides a transit option that is more effective and affordable, supporting India's commerce and export activities. This corridor can be built with an emphasis on sustainability, coinciding with India's objectives for its "green transition," enhancing its regional influence and enabling Indian businesses to contribute fairly to infrastructure development. Additionally, the corridor claims to safeguard supply chains,

create jobs, and improve accessibility and trade facilitation.

### PARTNERSHIP FOR GLOBAL INFRASTRUCTURE INVESTMENT (PGII)

The G7 (or Group of Seven) conference in the UK in June 2021 was the first public announcement of the infrastructure plan. The United Kingdom, the United States, Canada, France, Germany, Italy, Japan, and the European Union (EU) make up the G7 Countries. The concept was dubbed the Build Back Better World (B3W) initiative by US Vice President Joe Biden. However, little progress was noted.

The PGII was formally introduced in 2022 during the G7 conference in Germany as a joint initiative to aid in funding infrastructure projects in underdeveloped countries through public and private investments. "We aim to collectively mobilize nearly \$600 billion from the G7 by 2027 to invest in critical infrastructure that enhances lives and yields tangible benefits for all of our people," the United States stated.

In essence, the G7 resolved to provide an alternative mechanism for it in response to the infrastructure projects being carried out and sponsored by China under the Belt and Road Initiative (BRI) on a global scale. The PGII and the BRI both have the explicit goal of assisting nations in obtaining money for the construction of vital infrastructure, like as roads, ports, bridges, communication systems, etc., in order to increase international trade and cooperation.

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*Ganesh*  
**CHATURTHI**



**Happy**  
**Eid-e-Milad-un-Nabi**

May the spirit of this holy occasion bring peace and joy to your heart and home!





## Qatar Airways Cargo resumes freighters to Bahrain

Qatar Airways Cargo has resumed freighter services to Bahrain from September 1, 2023.

"In addition to the 21 weekly narrow-body passenger flights to Bahrain, Qatar Airways Cargo has launched three weekly freighter operations, adding more than 200 tonnes of weekly cargo capacity to/from Bahrain.

The imports into Bahrain consist of general cargo and perishables like fruits, vegetables and meat while exports from Bahrain include general cargo and dangerous goods. With the addition of Bahrain, Qatar Airways Cargo now serves 24 Middle Eastern destinations with freighter and passenger belly-hold flights, providing a combined weekly cargo capacity of over 4,500 tonnes to and from the Middle East.



## Etihad Cargo offers additional capacity to South India

Etihad Cargo will also provide additional belly hold cargo capacity via the introduction

of increased passenger flight frequencies to Munich, Rome, Madrid, Milan, Beijing, Shanghai, Chennai, Kochi, Islamabad, the Maldives, Phuket and Cairo.

Etihad Cargo, Etihad Airways' cargo and logistics subsidiary, will provide customers and partners more belly hold cargo capacity throughout the carrier's global network beginning in September 2023, with new routes and increased frequency.



## Cathay Pacific Set to Return to Chennai With Non-Stop Weekly Flights

Cathay Pacific will resume operating non-stop weekly flights between Chennai and Hong Kong from February 2024. The airline in a statement said that after a hiatus of four years, it is returning with its Boeing 777 aircraft, ensuring a comfortable and premium travel experience for passengers between the two cities. As Chennai serves as an aviation hub that connects southern India to the rest of the world, Cathay Pacific is gearing up to embark on a new chapter of connectivity, convenience, and customer satisfaction, the statement said.

The flight from Chennai will leave at 0220 hours on Wednesday, Friday and Sunday to arrive in Hong Kong at 0955 hours. In the return direction, the flight will leave Hong Kong on Tuesday, Thursday and Saturday at 2150 hours to reach Chennai at 0100 hours, according to a release.

## flydubai launches daily service to Cairo



flydubai, the Dubai-based carrier, announced the launch of flights to Cairo. The daily flight to Cairo's Sphinx International Airport (SPX) starts from 28 October 2023. With the launch of daily flights to Cairo, the carrier will serve the Egyptian market with a total of 17 weekly flights, including the daily operations to Alexandria Borg El Arab International Airport (HBE). flydubai's network in Africa has grown to 12 destinations with the latest addition of Cairo as well as Mombasa to its expanding network.





# AIR CARGO DEMAND STRENGTHENS DESPITE CHALLENGES IN JULY

Asia-Pacific airlines saw cargo volumes increase by 2.7% in July YoY, an improvement compared to June (-3.3 %).

July air cargo demand was marginally (0.8 percent) below the previous year's levels, according to the latest data from the International Air Transport Association (IATA). Although demand is basically flat compared to 2022, this is an improvement on recent months' performance that is particularly significant given declines in global trade volumes and rising concerns over China's economy, the update added.

Global demand, measured in cargo tonne-kilometers (CTKs), was a significant improvement over the previous month's performance (-3.4 percent). "The global air cargo industry registered 20.7 billion CTKs in July, extending its steady improvement since February. Year-on-year (YoY) industry CTKs narrowed the gap while remaining 3.3 percent lower than their pre-pandemic level in 2019. The improved annual growth rate in global CTKs is also a result of growth stemming from a lower 2022 baseline."

Capacity, measured in available cargo tonne-kilometers (ACTKs), was up 11.2 percent compared to July 2022 (eight percent for international operations). "The strong uptick in ACTKs reflects the growth in belly capacity (29.3 percent year-on-year) due to the summer season." Willie Walsh, Director General, IATA says: "Compared to July 2022, demand for air cargo was basically flat.

Considering we were 3.4 percent below 2022 levels in June, that's a significant improvement. And it continues a trend of strengthening demand that began in February. How this trend will evolve in the coming months will be something to watch carefully. Many fundamental drivers of air cargo demand such as trade volumes and export orders remain weak or are deteriorating. There are growing concerns over how China's economy is developing. At the same time, we are seeing shorter delivery times, which is normally a sign of increasing economic activity. Amid these mixed signals, strengthening demand gives us good reason to be cautiously optimistic."

## BLR AIRPORT HANDLES RECORD PERISHABLE CARGO FOR 3<sup>rd</sup> YEAR

Kempegowda International Airport Bengaluru (KIAB/BLR Airport) has maintained its position as the leading airport for exporting perishable cargo in India for the third consecutive year. The airport handled a record tonnage of 53,751 tonnes in the financial year 2022-2023, an increase of 3% compared to the previous year when the airport handled 52,366 tonnes of perishable cargo.

"BLR Airport has maintained its dominant position in the export of perishable goods with 27% share in total cargo volumes across

the Indian air cargo market and 41% share within airports in southern India," says an official release. Among perishable goods, BLR Airport leads in the poultry and floriculture/flowers in India with a 9% increase compared to the previous year with exports of 39,865 tonnes and 1,877 tonnes, respectively.







# LIST OF WORLD'S BUSIEST CARGO AIRPORTS

Cincinnati/Northern Kentucky Airport recorded the highest cargo volume increase at 17 percent.

Hong Kong International Airport remained the world's busiest cargo airport in 2022 despite a volume decrease of 16.5 percent compared to 2021 to 4.2 million tonnes while Cincinnati/Northern Kentucky International Airport recorded the highest cargo volume increase among the top 20 airports at 16.8 percent, moving up from 21 to 17th rank with 1.8 million tonnes.

The top 20 busiest airports in the world are from over 2,600 airports across more than 180 countries and territories, and was published by Airports Council International (ACI) in the latest dataset on world airport traffic.

Global air cargo volumes decreased by 6.7 percent year-over-year (-2.6 percent versus 2019), to close at 117 million metric tonnes in 2022. The decline can

be attributed to the ongoing geopolitical tensions and disruptions to global trade and supply chains. Air cargo traffic is more concentrated amongst the main airports: volumes in the top 20 represent around 42 percent (49.5 million metric tonnes) of the global volumes.

CARGO (METRIC TONNES)					
2022	2021	AIRPORT	2022	2021	% Change
1	1	HONG KONG SAR, HK (HKG)	4 198 937	5 025 495	-16.5
2	2	MEMPHIS TN, US (MEM)	4 042 679	4 482 327	-9.8
3	4	ANCHORAGE AK, US (ANC**)	3 462 874	3 654 347	-5.2
4	3	SHANGHAI, CN (PVG)	3 117 216	3 982 616	-21.7
5	6	LOUISVILLE KY, US (SDF)	3 067 234	3 052 269	0.5
6	5	INCHEON, KR (ICN)	2 945 855	3 329 292	-11.5
7	7	TAIPEI, TW (TPE)	2 538 768	2 812 065	-9.7
8	12	MIAMI FL, US (MIA)	2 499 837	2 520 859	-0.8
9	8	LOS ANGELES CA, US (LAX)	2 489 854	2 694 188	-7.6
10	9	TOKYO, JP (NRT)	2 399 298	2 644 074	-9.3
11	10	DOHA, QA (DOH)	2 321 920	2 620 095	-11.4
12	11	CHICAGO IL, US (ORD)	2 235 709	2 536 576	-11.9
13	14	FRANKFURT, DE (FRA)	1 967 450	2 274 969	-13.5
14	15	PARIS, FR (CDG)	1 925 571	2 062 433	-6.6
15	16	GUANGZHOU, CN (CAN)	1 884 784	2 044 909	-7.8
16	17	SINGAPORE, SG (SIN)	1 869 600	1 969 800	-5.1
17	21	CINCINNATI OH, US (CVG)	1 794 451	1 536 998	16.8
18	13	DUBAI, AE (DXB)	1 727 815	2 319 185	-25.5
19	19	LEIPZIG, DE (LEJ)	1 509 098	1 588 815	-5.0
20	20	SHENZHEN, CN (SZX)	1 506 959	1 568 276	-3.9

\*Cargo: loaded and unloaded freight and mail in metric tonnes  
\*\* includes transit freight

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# First ship to dock on Oct 4 at Vizhinjam Port

THIRUVANANTHURAI : The first ship carrying cranes from China will be docking at Vizhinjam Port on October 4, Kerala Minister for Ports, Shri Ahamed Devarkovil, said here on Monday.

Chief Minister Shri Pinarayi Vijayan and Union Minister for Ports Shri Sarbananda Sonowal will participate in a function to be organised at the Adani-run Vizhinjam Port to receive the ship, he told reporters here.

The minister said three more ships will be coming to Vizhinjam, one in October and two in November after the arrival of the first ship. He said the port, being constructed at an estimated cost of Rs 7,700 crore, is expected to be commissioned by May next year.

"We hope to commission the port by May next year," Devarkovil said, adding that Adani Ports Private Ltd has decided to complete all the works by December this year. He said 75 per cent of the breakwater construction is also complete. "This is the one and only port in the country that provides more than 20 metres of depth without dredging and is closer to the International Maritime Channel."

Speaking to PTI, Mr. Rajesh Jha, MD and CEO of Adani Ports Private Ltd, said the port is going to be handling all the international cargo transshipment to India. "This is going to be one of the biggest ports in the world, and it is going to give a great financial benefit to Kerala as it is going to handle all the transshipment requirements," Jha said.

On September 20, CM Vijayan will unveil the logo and name of the Vizhinjam Port at a function in Thiruvananthapuram.

The Vizhinjam port is being constructed under the public-private partnership model. The Adani Group is the private partner in the development of Vizhinjam port, which is going to be one of the largest ports in the world once commissioned.

The project, which was scheduled to be commissioned in 2019, got delayed due to several issues related to land acquisition. Vizhinjam had also witnessed violent protests as fishermen in the area opposed the project, alleging that the port could adversely affect their livelihood.

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## Maersk consolidates India-Far East string as realignments continue

Maersk is reportedly considering combining its two services serving Indian trades to adjust capacity in line with current market conditions.

According to industry sources, the Jade Express Service, a shuttle service connecting ports in the subcontinent, will soon merge into the FI3 (Far East-India) Service.

Ahead of that change, the FI3 port rotation is being expanded with new calls at Mundra (India) and Karachi (Pakistan), sources said. The Mundra call has already been announced by the carrier, while another trade update is expected shortly.

The combined FI3 Service will rotate Qingdao, Xingang, Busan, Tanjung Pelepas, Port Klang, Nhava Sheva (JNPT), Pipavav, Karachi (to be declared), Mundra, Colombo, Port Klang and Singapore.





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## Panama Canal restrictions draw mixed reactions



As wholesale inventories dwindle in the U.S., the ongoing restrictions at the Panama Canal could have implications for Christmas stocks and supply chains, according to the latest update from Container xChange.

“With the imminent Christmas shopping season, the delay in inventory restocking due to shipping disruptions and congestion at the Panama Canal could result in missed sales opportunities for businesses.”

There are as many as 120 ships waiting for transit through the Panama Canal as of August 24, according to data from the Panama Canal Authority. “For this month, the average waiting time for unbooked transits is between nine and 11 days. We are continuously monitoring these figures and implementing measures to improve the flow.”

Christian Roeloffs, Co-Founder and CEO, Container xChange says: “Ongoing challenges at the Panama Canal are making existing worries for industries even worse. New industry information shows that the U.S. economy’s consumer spending has seen an uptick, which is good. With inventories falling and demand expected to rebound, the Panama Canal, which carries 40 percent of container traffic from Asia to Europe, is likely to experience increased pressure.

“With the Panama Canal Authority implementing water conservation measures in response to a drought, vessels are experiencing prolonged wait times and capacity limitations, resulting in a ripple effect across the shipping sector, the update added.





# ZIM ANNOUNCES NEW COLLABORATION WITH MSC ON MULTIPLE TRADES



Mutually beneficial arrangement delivers cost efficiencies while upholding highest

standards of service and reliability

NYSE-listed ZIM, a global container liner shipping company, announced a new operational cooperation agreement with MSC, the industry's largest carrier, covering several trades. "This agreement is designed to significantly enhance operational efficiencies and further elevate service levels for ZIM's valued customers," says an official release from ZIM.

The cooperation scope includes services connecting the Indian subcontinent with the East Mediterranean, the East Mediterranean with Northern Europe, and services connecting East Asia with Oceania. The agreements between ZIM and MSC includes vessel sharing, slot purchases, and swap arrangements, the release added.

The restructured ZIM services included in the operational collaboration agreement are as follows:

**Between Asia and Oceania, ZIM will offer the following services:**

**\*Northeast Asia-Australia (ZAX):** Pusan - Qingdao - Shanghai - Ningbo - Hong Kong - Yantian - Nansha - Brisbane - Melbourne

- Sydney - Brisbane - Pusan

**\*ZIM Oceania-Asia (ZOA):** Laem Chabang - Singapore - Tanjung Pelepas - Singapore - Jakarta - Brisbane - Sydney - Auckland - Lyttelton - Otago - Brisbane - Tanjung Pelepas - Singapore - Laem Chabang

**\*ZIM Oceania Express (ZOX):** Singapore - Jakarta - Fremantle - Melbourne - Sydney - Napier - Tauranga - Brisbane - Tanjung Pelepas - Singapore. Between the Indian subcontinent and the East Mediterranean, ZIM will be providing two strings, with port rotations as follows:

**\*ZIM India Israel (ZII):** Nhava Sheva - Mundra - Haifa; and **\*ZIM India Turkey (ZIT):** Hazira - Mundra - Tekirdag (TR) - Derince (TR) - Iskenderun (TR) - Mersin - Hazira In the East Mediterranean to Northern Europe trade, ZIM will offer two strings with port rotations as follows:

**\*ZIM North Europe Israel (ZNI):** Ashdod - Haifa - Damietta (EG) - Valencia - London Gateway - Rotterdam - Hamburg - Antwerp - Le Havre - Ashdod; and

**\*ZIM Turkey North Europe (ZNT):** Aliaga (Nemrut Bay) - Le Havre - Felixstowe - Bremerhaven - Hamburg - Antwerp - Aliaga (Nemrut Bay). The service restructuring is aimed to ensure improved service reliability, and offers seamless connections to other ZIM services operating in Asia and the Mediterranean, the release added.

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## CONTAINER LINES CONSOLIDATE SERVICE NETWORKS OUT OF SOUTH INDIA AS TRADE EXPANDS

Container lines are rapidly expanding connections out of South India to keep pace with growing trade volumes. But the concentration of calls at private box terminals operated by Adani Group, which act as alternatives to Chennai Port, is becoming increasingly evident.

HMM has cemented its network with direct sailings out of Adani Kattupalli Port (AICPPL). Its FIM [Far East Asia-India-Mediterranean] service is a major boon for southern India shippers traditionally tethered to transshipment over Sri Lanka's Colombo Port for mainline connections.

**The FIM rotation is** Busan, Kwangyang, Shanghai, Ningbo, Shekou, Singapore, Port Kiang, Kattupalli, Nhava Sheva, Mundra, Karachi, Jeddah, (Suez Canal), Damietta, Piraeus, Genoa, Valencia, Barcelona, Piraeus, Damietta, (Suez Canal), Jeddah, Karachi, Mundra, Nhava Sheva, Kattupalli, Singapore, Da Chan Bay and back to Busan.

In addition, CMA CGM has opened a new string out of Adani Ennore Container Terminal (AECTPL) for North Europe and the Mediterranean. The NEMO [North Europe-Mediterranean-Oceania] Service rotates Ennore, Colombo, Malta, Valencia, London Gateway, Rotterdam, Hamburg, Antwerp, Le Havre, Fos Sur Mer, La Spezia, Malta, Pointe Des Galets, Port Louis, Sydney, Melbourne, Adelaide, Singapore and Ennore.

"This new call will offer our customers a fast export connection from the main commercial area in South East India to Europe together with a direct import connection from Australia and Singapore," said CMA CGM in a customer advisory, announcing the Ennore call.

The carrier further noted, "Ennore is also a natural gateway from/to ICD Bangalore covered with an efficient rail connectivity and will provide a best-in-class service to the fast-growing automotive industry."

The NEMO competes directly with Maersk's ME7 Service, connecting South India trade via Ennore to North Europe. The ME7 port rotation is Ennore, Colombo, Salalah, Algeciras, Felixstowe, Rotterdam, Bremerhaven, Jeddah, Salalah, Colombo and Ennore.

With more call additions, Kattupalli and Ennore have already made sizeable inroads into the Chennai market. According to available data, Kattupalli saw 58,046 TEUs last month, while Ennore handled 59,985 TEUs.

The growing shift of volumes to emerging port locations poses challenges for box terminals at Chennai Port, putting further investment in capacity development there at risk.

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## DP World Nhava Sheva, Mundra hosts **WAN HAI-Unifeeder Middle East service**

The new service will be operated by WAN HAI and Unifeeder to establish a link between key ports in India and Jebel Ali.

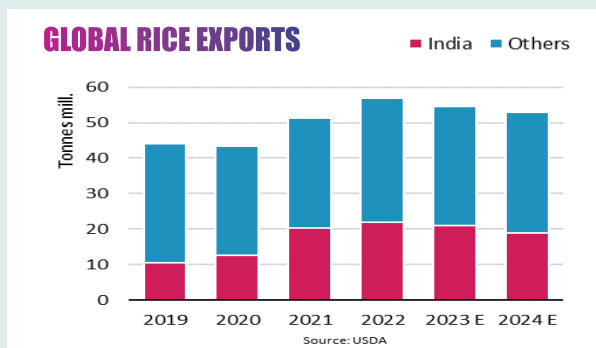
DP World welcomed the newly launched weekly India Middle East Service (IMS/IMI) at its Nhava Sheva and Mundra Terminals. WAN HAI Lines and Unifeeder will operate a weekly service to Jebel Ali. With a weekly capacity of 1700 TEUs, the new service will enhance the connectivity between the West Coast of India through Mundra and Nhava Sheva, and the Middle East.



The IMS/IMI service to and from Jebel Ali will be the eighth regular service from DP World Mundra and the twelfth regular service from DP World Nhava Sheva. The key beneficiaries of the services will be the large enterprises along with the SME and MSME clusters

across the North and West Indian states of Punjab, Uttar Pradesh, Haryana, Gujarat, Rajasthan, Maharashtra, and Madhya Pradesh. The multimodal network of DP World will allow these clusters to link to the port terminals in Nhava Sheva and Mundra by road and rail.

## Global rice shipments could fall 4% due to India's export restrictions



The central government has gradually restricted rice exports, and in July 2023, the government expanded its previous export ban on broken rice to include all non-basmati white rice.

Thailand, Vietnam & Pakistan have increased exports but this has not been enough to substitute India's reduction.

Despite concerns that other rice exporters would follow India's export restrictions, so far only Myanmar has imposed a temporary 45-day ban on exports. "Due to the higher prices, other exporters such as Thailand, Vietnam, and Pakistan have instead increased exports. However, this has not been enough to substitute India's reduction."

## WORLD'S BIGGEST CONTAINER SHIP



**DO YOU KNOW?**

### MSC IRINA

MSC Irina has become the world's largest container ship, was put into service in 2023 and is sailing under the Liberian Flag. Built by Jiangsu Yangzijiang Shipbuilding Group. MSC Irina has the capacity to stack up to twenty-six 20-foot shipping containers deep.

**24,346 TEUs**

**61.3 mtrs width**



**399.9 mtrs Length**

**Liberian Flag**



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