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Govt exempts 5% integrated GST on ocean freight imports from October 1

Good news! Starting October 1, the government is exempting the 5% integrated GST on ocean freight payments. This change aligns with a Supreme Court ruling in the Mohit Minerals case. Importers can even claim refunds for past payments. It's a win for simplicity and fairness in taxation!

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Kuehne+Nagel and Capgemini agree to join forces to deliver an end-to-end supply chain capability

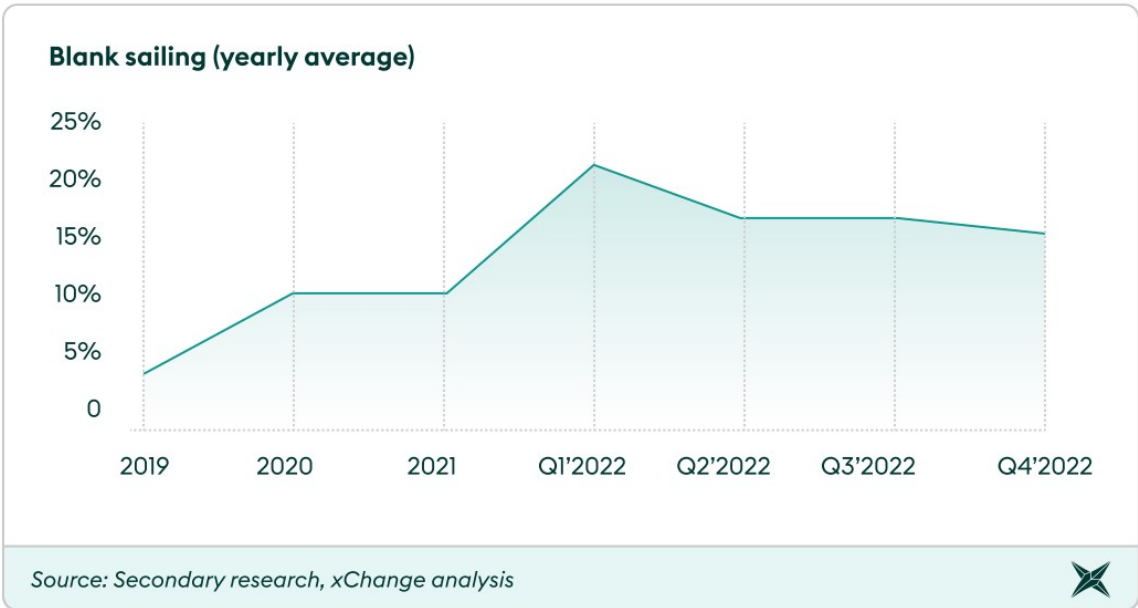
Kuehne-Nagel and Capgemini have formed a unique partnership to offer an advanced supply chain orchestration service. This service, targeted at large corporations in various sectors, combines logistics expertise with AI-driven operations. It aims to enhance supply chain agility, resilience, and sustainability in today's business landscape.

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Government extends support under Scheme for RoDTEP till 30th June 2024

The RoDTEP (Remission of Duties and Taxes on Exported Products) support, originally set until September 30, 2023, has been extended until June 30, 2024, for existing export items at the same rates. Additionally, a RoDTEP Committee has been established to review and suggest ceiling rates for various export sectors. Export Promotion Councils (EPCs) and Chamber of Commerce members are advocating for increased budget allocation and higher rates to improve market access for all export items.

Blank sailing trends



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Blank sailings trends continue, impacting capacity and trade

Blank sailing trends are expected to continue due to an oversupply of shipping capacity and uncertainty in import demand. These trends impact capacity and trade routes significantly. This analysis delves into the current state of blank sailings across key shipping routes, including the Transpacific, Transatlantic, and Asia-North Europe & Mediterranean trades.

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Now, a direct shipping service between Chennai and China

DP World, a global logistics provider, recently introduced the Far East India Express (FIX1) service, establishing a direct container shipping link between Chennai and China. This innovative service significantly reduces transit time by bypassing traditional transshipment ports, cutting it down by eight days. The FIX1 service involves four consortium partners, including Sinotrans, TS Line, Sealead, and SITC, contributing vessels to optimize supply chain efficiency. It covers key ports in China and India and will benefit both large enterprises and SMEs across several South and East Indian states. DP World's extensive multimodal network ensures efficient road and rail connectivity to the port terminal.

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SMP Kolkata inks deal with Bangladeshi firm for pioneering multi-modal transport route to Northeast India

Syama Prasad Mookerjee Port in Kolkata has partnered with Saif Powertec Ltd (SPL) in Bangladesh to create a new transport route connecting Kolkata with northeast India through Chattogram, Mongla Ports, and Pangaon Inland Container Terminal. SPL will introduce two dedicated vessels for containerized cargo. This route offers a faster and more cost-effective alternative to the congested Siliguri and Guwahati corridors, reducing transport time and costs. It's expected to boost trade between India and Bangladesh and support the economic development of northeast India.

Çelebi Delhi handles 900 tonnes of MotoGP Bharat cargo

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Çelebi Delhi Cargo Terminal successfully handled around 150 pieces of cargo, including 40 superbikes, for the MotoGP Bharat event at the Buddha International Circuit in Greater Noida. This involved coordinating with multiple stakeholders and utilizing specialized equipment. Kamesh Peri, CEO of Çelebi Delhi Cargo Terminal, expressed pride in their contribution to India's first MotoGP event and their commitment to excellence in cargo handling.

DHL Express announces 6.9% price hike for India

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DHL Express, a global leader in international express services, will implement a 6.9% price increase in India from January 1, 2024, along with surcharge adjustments. This move aligns with the stabilizing global macroeconomic situation and DHL's commitment to invest in enhanced solutions, network flexibility, and sustainable logistics. Price adjustments, reviewed annually, consider factors like inflation, currency dynamics, administrative costs, and local conditions in over 220 countries and territories served by DHL Express.

Flipkart to set up distribution centre in Manesar

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Flipkart announced a groundbreaking ceremony for a large regional distribution centre (RDC) in Manesar, set to create over 10,000 jobs, and received Platinum pre-certification for sustainability. They also launched a new grocery fulfilment centre (FC) in Sonipat, creating nearly 2,000 jobs, expanding their grocery FC network. These moves signify Flipkart's commitment to growth, efficiency, and sustainability in India's e-commerce sector.

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HMM upgrades
ICN(Intra-Asia Cross
Network) Service

Starting on 9 October, HMM’s renewed ICN service will provide a convenient shortcut, seven-day route from Busan in South Korea to Jakarta and Surabaya in Indonesia.
String 1 calling at Busan (South Korea) Shanghai (China) Ningbo (China) Ho Chi Minh (Vietnam) Laem Chabang (Thailand) Incheon (South Korea) Qingdao (China) Busan
String 2 calling at Incheon Qingdao Busan Jakarta (Indonesia) Surabaya (Indonesia) Busan Shanghai Ningbo

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JSW Infra to invest
₹13,000 crore to
double cargo handling
capacity

JSW Infrastructure, part of the JSW Group, plans to invest ₹13,000 crore over seven years to double its cargo handling capacity to 300 million tonnes. This expansion matches what it achieved in the last 20 years, with an average annual growth rate of 22%. The funding will come from internal resources. Currently operating nine ports and terminals, JSW Infrastructure intends to diversify into various maritime segments, offering end-to-end logistics solutions. They've also bid for three government-owned ports, which, if successful, could boost capacity by 10-12%.

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India wants to levy Carbon Tax on EU’s proposed
CBAM

India is considering its own Carbon Tax, influenced by the EU's Carbon Border Adjustment Mechanism (CBAM) for exports to the EU. India would collect the tax revenue directly, and a countervailing tax on EU imports is also under discussion, though its WTO compatibility is uncertain.
The plan involves selectively taxing EU exports affected by CBAM, using a similar calculation method. Indian officials want the EU to repatriate carbon tax revenue for India's climate goals and seek agreement on data collection.
The EU's CBAM rules apply during a transitional phase until the end of 2025. High-emission sectors like steel and aluminum exports may be impacted due to India's above-average greenhouse gas emissions.
Indian officials are also exploring counter-tax measures on EU imports and potential linkage between India's carbon markets and the EU's Carbon Credit Trading System, with challenges regarding carbon pricing equivalence.

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India allows 75,000
tonne of Non-Basmati
white rice exports to
UAE

India has given the green light to export 75,000 tonnes of non-Basmati white rice to the UAE. This export permission, facilitated through the National Cooperative Exports Limited, follows India's \$2.2 billion worth of non-Basmati white rice exports in FY23, with the UAE among the top destinations. In July, India temporarily banned non-basmati white rice exports but later allowed them based on requests from other countries to meet their food security needs. Recently, export quotas of non-basmati white rice were allocated to Bhutan, Singapore, and Mauritius, with 79,000 metric tons going to Bhutan, 50,000 tons to Singapore, and 14,000 tons to Mauritius.

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Maersk and Hapag-Lloyd
put shippers on notice
ahead of European ETS
surcharges

New EU emissions regulations, effective in January, could raise ocean freight costs. The Emission Trading System (ETS) introduces CO2 pricing for transport industries to decarbonize. ETS surcharges per TEU (twenty-foot equivalent unit) are based on emissions calculations and EU allowance prices. The ETS will be phased in, with 40% of emissions payments in September 2025, covering 2024. Uncertainty remains about surcharge levels, with Maersk and Hapag-Lloyd differing on estimates. Hapag-Lloyd projected €12 per TEU for Asia-North Europe voyages, while Maersk suggested €70. These estimates serve as references due to evolving ETS dynamics.

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