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### Iran & India reach long-term agreement on Chabahar port’s development

Iran and India finalize a 10-year agreement on the development of Chabahar port, extending their cooperation beyond the existing build-operate-transfer (BOT) contract. The agreement aims to enhance transit capacities and strengthen bilateral ties, fostering investment in transportation and transit sectors. The completion of the first phase of Chabahar's infrastructure development includes expanding cargo handling capacity at Shahid Beheshti port.

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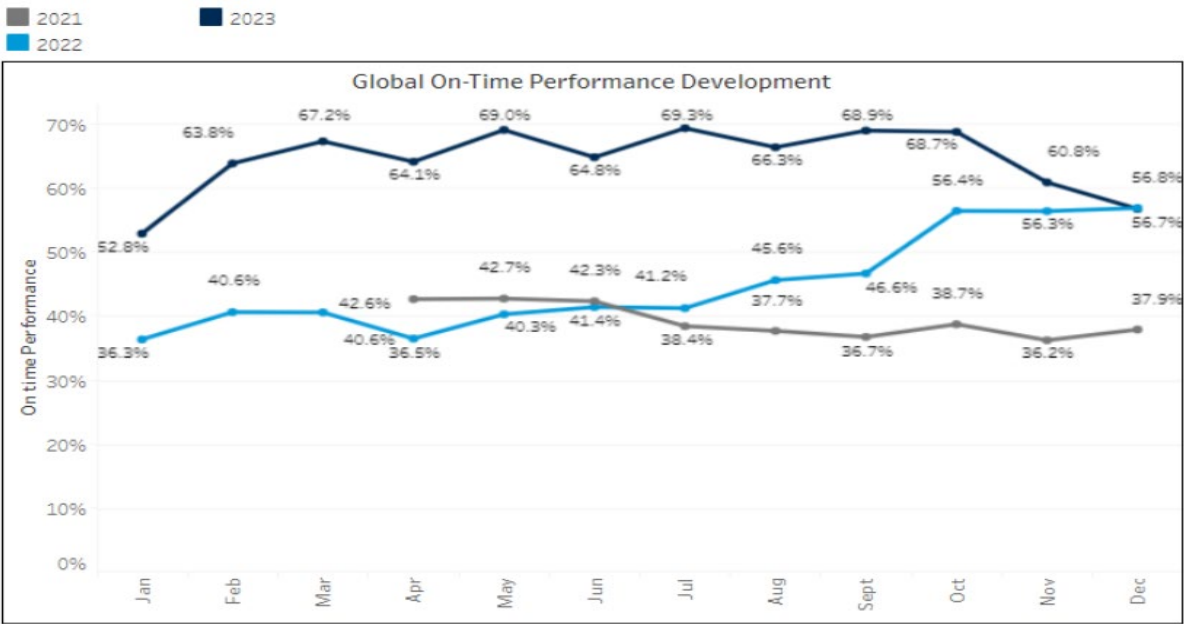
### Egypt’s Suez Canal revenues down 40% due to Houthi attacks

Suez Canal revenues drop 40% as ship diversions persist, impacting Egypt's foreign currency earnings. Traffic is down 30%, with 544 vessels compared to 777 last year. The disruption is a serious blow to Egypt's economy.

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### Tiger Logistics gets order for providing Warehousing Services, Transportation to BHEL

Tiger Logistics has won a government tender from Bharat Heavy Electricals Limited (BHEL) for custom clearance, forwarding, transportation, air freight, and warehousing services. This contract is part of Tiger Logistics' increasing involvement in government projects, complementing its existing orders in the renewable energy sector from organizations such as Hindustan Aeronautics Limited and Indian Oil Corporation Limited.



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### Schedule reliability drops to 56.7% in December

Global Schedule Reliability (December 2023): Dropped to 56.7%, 4 points lower than November. Average vessel delays increased.  
Trade Lane Performance: Transatlantic reliability hit a low of 47.5% in December. North Europe-South America significantly improved.  
Global On-Time Performance in 2023: Fluctuated between 63.8% and 69.3%. December impacted by Red Sea situation.  
Conclusion: Global on-time performance declined. Transatlantic and Transpacific trades faced reliability declines.  
Outlook: Reliability expected to drop in January due to diverted vessels not included in December's data.

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### Hapag-Lloyd’s departure shakes-up THE Alliance

Maersk Line and Hapag-Lloyd's announcement of forming the Gemini Cooperation in February 2025 is expected to reshape liner alliances, especially with Hapag-Lloyd's exit from THE Alliance, leaving it with approximately 3.3 million TEUs. Gemini Cooperation, slightly ahead with 3.4 million TEUs, will compete in a dynamic landscape. Speculations arise about THE Alliance seeking new members, with potential impacts on Ocean Alliance and potential realignments in the industry, prompting questions about a two-alliance world and the role of MSC. Industry experts foresee intensified alliance dynamics, potential mergers and acquisitions, and the prospect of a two-alliance structure.

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### Liner companies to explain surcharges following Red Sea crisis

The U.S. Federal Maritime Commission (FMC) plans to hold an informal public hearing on the crisis in the Red Sea. The hearing aims to gather insights from shippers and other stakeholders in global supply chains about how the situation in the Red Sea is impacting their businesses. Shippers and other participants in the global supply chain will be given the opportunity to provide input and explain the challenges they are facing due to the escalating situation in the Red Sea. The hearing is expected to facilitate a better understanding of the issues and concerns of those involved in maritime trade in the region.

### SCI shakes off divestment blues ; to buy five ships for some Rs2,000 crore

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India's Shipping Corporation plans to buy five second-hand ships, including a VLGC, MR Tanker, container ship, PSV, and AHTSV, with an investment of around Rs 2,000 crores. The move signals a thaw in ship acquisitions amid the ongoing privatization process. The state-run company last expanded its fleet in 2017 and aims to boost its aging fleet and address systemic underinvestment.

### Maersk charts ships from ONE and Yang Ming due to “insufficient” fleet

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Maersk Line is reportedly facing a shortage of Neo-Panamax ships and has chartered the newly built 15,000 TEU **ONE Focus** from (ONE Line) and the 13,100 TEU **Wan Hai A12** from **Wan Hai Lines**. Both vessels are assigned to Maersk Line’s TP6 Far East-US West Coast service, operated jointly with **MSC**. The private charter arrangements with Wan Hai and ONE include undisclosed hire rates and durations. Maersk's move comes as more vessels are rerouted around the Cape of Good Hope amid challenges in the Red Sea.

### CMA CGM terminates commercial agreement with KLM airline

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CMA CGM will no longer have a representation on the board of Air France-KLM following the mentioned date. CMA CGM, the French container shipping company, will resign from the board of Air France-KLM on March 31, as announced in a recent statement. The decision marks the termination of the cooperation agreement established between the two parties in 2022.

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Samsung to make Galaxy S24 series in Noida, for sale in India & export

Samsung's latest Galaxy S24 series, featuring advanced AI applications, will be manufactured at its India factory for both domestic and international markets. The flagship devices highlight real-time translation and improved image editing. Pre-booking starts on January 18, with sales beginning on January 31, supporting Samsung's premiumization focus in the growing Indian market.

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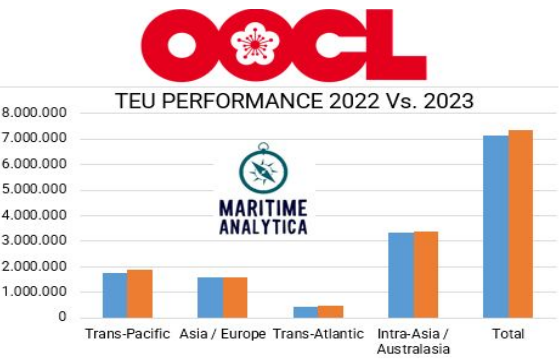
Record deliveries could push container fleet above 30 million TEU in 2024

In 2023, a record 350 container ships (2.2 million TEU) were delivered, causing an 8% fleet capacity increase. For 2024, an expected 478 ships (3.1 million TEU) could lead to a 10% growth. China dominates shipbuilding (55%), and the market may face supply-demand imbalances if the Red Sea disruption continues.

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OOCL revenues plunge in 2023, amid solid containers growth

Orient Overseas Container Line (OOCL), owned by COSCO, reported a significant 49% decrease in fourth-quarter revenues, totaling \$1.62 billion compared to Q4 2022. Despite a 7.2% increase in total liftings and a 9.1% rise in loadable capacity, the overall load factor was 1.5% lower, leading to a 52.5% decrease in average revenue per TEU. OOCL's 2023 overall revenues amounted to \$7.5 billion, marking a substantial 59.6% year-over-year decline. The carrier moved 7.33 million TEUs in 2023, with loadable capacity increasing by 8%, while the average revenue per TEU dropped by 60.8% compared to the previous year.



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Processed food exports up 150% in 9 years: Piyush Goyal

Indian processed food exports grew by 150% in the last nine years, reaching around \$53 billion in agricultural exports. Minister Piyush Goyal emphasized the need for large-scale food processing, branding, and export focus to benefit farmers and boost employment. India has 158 food and agri Geographical Indications and identified 708 unique food items under the One District One Product (ODOP) initiative. Goyal inaugurated the 'Indus Food 2024' exhibition, highlighting India's economic strengths and vibrant food ecosystem.

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ONE jumps on methanol fuel trend with order for 12 new vessels

ONE has ordered a dozen 13,000-TEU dual-fuel vessels powered by methanol from two Chinese shipyards. The move marks ONE's entry into methanol-powered ships and aligns with the growing trend in the shipping industry towards alternative fuels. The delivery of the vessels is scheduled to begin in 2027.

Bibliography: - [www.sea-intelligence.com](http://www.sea-intelligence.com) | [www.container-news.com](http://www.container-news.com) | [www.shippingwatch.com](http://www.shippingwatch.com) | [www.porttechnology.org](http://www.porttechnology.org) | [www.economictimes.indiatimes.com](http://www.economictimes.indiatimes.com) | [www.indiashippingnews.com](http://www.indiashippingnews.com) | [www.theloadstar.com](http://www.theloadstar.com) | [www.thehindubusinessline.com](http://www.thehindubusinessline.com) | [www.aircargonews.net](http://www.aircargonews.net) | [www.dhl.com](http://www.dhl.com) | [www.containerstatistics.com](http://www.containerstatistics.com) | [www.globalmaritimehub.com](http://www.globalmaritimehub.com) | [www.livemint.com](http://www.livemint.com) | [www.visualcapitalist.com](http://www.visualcapitalist.com) | [www.seatrade-maritime.com](http://www.seatrade-maritime.com) | [www.reuters.com](http://www.reuters.com) | [maritimeanalytica.substack.com](http://maritimeanalytica.substack.com)