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ASSOCIATION FOR GLOBAL ECONOMIC DEVELOPMENT

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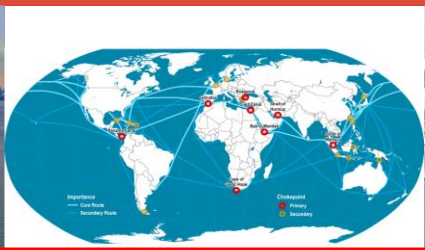



Somali Pirates Move Hijacked Tanker MT ASANA Towards Puntland After Seizing It Off Yemen

Suspected Somali pirates hijacked a Tanzanian-flagged tanker off Yemen's coast and took it to waters off Somalia's northeastern Puntland region, security sources and local officials said on Sunday.

The MT ASANA, a 1992-built general and chemical tanker, was seized on Friday after leaving Mukalla, Yemen.

Local officials said the vessel is now being held off the coast of Security sources, speaking on condition of anonymity because they were not authorised to discuss the matter publicly, said seven armed Somali pirates boarded and seized the tanker.Caluula in Puntland's semiautonomous Bari region.

The UK Maritime Trade Operations (UKMTO) first reported that unauthorised people had boarded a merchant vessel about 65 nautical miles south of Mukalla.

The Yemeni Coast Guard later said the attack took place about 26 nautical miles off Yemen's Hadramout province.

Maritime security company Ambrey said the tanker sent a distress call during the incident and was not carrying an armed security team.A South Korean naval vessel was sent to the area, although there has been no information on whether it intervened.

Public vessel-tracking data showed the MT ASANA moving slowly through the Gulf of Aden on Friday with Bosaso, Somalia, listed as its destination. (Source: Marine insight)

4 ships crossed Hormuz : disruption could hit India's economy

LNG supplies could tighten

The shipping slowdown is also raising concerns over natural gas supplies. Qatar, one of the world's largest exporters of LNG and a key supplier to India, ships almost all its cargo through the Strait of Hormuz. The absence of LNG tankers in recent days suggests the gas trade is already facing disruptionsh

While one day of reduced traffic does not amount to a supply shock, economists say the real risk lies in what happens if the slowdown persists. If shipping through the Strait of Hormuz remains severely disrupted for 30 days, the consequences could extend far beyond the Gulf, raising India's import bill, fuelling inflation and complicating the Reserve Bank of India's (RBI) policy outlook.

The latest shipping data comes as military hostilities between the United States and Iran **intensified in West Asia**. LSEG data showed only four vessels transited the strait on Sunday, down from eight the previous day. At least three oil products tankers and one Very Large Crude Carrier (VLCC) entered the waterway since Friday to load crude. Notably, no liquefied natural gas (LNG) tanker has been seen transiting the strait since Thursday.

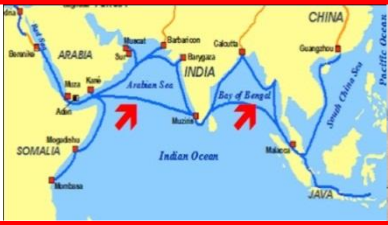
The Strait of Hormuz handles nearly one-fifth of global oil consumption and a significant share of the world's LNG trade, making it the single most important maritime chokepoint for global energy markets.

India's oil imports would become costlier

India imports more than 85 per cent of the crude oil it consumes, with a substantial share sourced from Gulf producers such as Iraq, Saudi Arabia, the United Arab Emirates and Kuwait. Nearly all these exports pass through the Strait of Hormuz.

If vessel movements remain constrained for weeks, oil-producing nations may continue pumping crude, but getting those barrels to customers would become increasingly difficult. Fewer tankers, longer waiting times and higher insurance costs would tighten supplies in the global market and drive up benchmark crude prices.

Brent crude has already **climbed to around $91 a barrel** amid escalating tensions. Analysts warn that a prolonged disruption could push prices well above the $100 mark if exports from the Gulf remain constrained. Although India has diversified its crude purchases by sharply increasing imports from Russia in recent years, Gulf producers continue to account for a significant share of its energy imports, leaving the country exposed to disruptions in Hormuz. (Source: 1st Post)



India summons Russian diplomat over deaths of 4 sailors in Black Sea

NEW DELHI, July 21 India said it had summoned a senior Russian diplomat on Tuesday and expressed "grave concerns" after a missile strike killed four Indians on a Black Sea cargo ship that was leaving a Ukrainian port.

Ukraine said Russia hit the Golden Leo – a Guinea-Bissau-flagged ship manned by a crew from India and Syria – with three cruise missiles on Sunday, killing 10 people, including four Indians.

Vladimir Ladanov, Russian chargé d'affaires, was summoned to India's Ministry of External Affairs, a statement from the ministry said on Tuesday.

The Golden Leo is owned by Mumbai-based Ocean Grace Shipping Ltd, according to LSEG data. India has also lost seafarers in the Iran war, and protested to both the United States and Iran over the losses. Ladanov was asked to convey India's strong concerns and told that the targeting of commercial shipping and the resulting loss of civilian lives was "unacceptable", the statement said.

"Such attacks undermine the safety, security, and stability of international maritime commerce," it said. Kremlin spokesman Dmitry Peskov told reporters that Moscow was in touch with India on the matter.

"We are explaining our position. Most importantly, our armed forces are striking - and will continue to strike - vessels involved in transporting ammunition, weapons, and so on for the purposes of the Kyiv regime," Peskov said. (**Source:Reuters)**

Sarjak and OGL start Shipping Services from India to the Maldives

Sarjak Container Lines has partnered with OGL to enhance cargo shipping services between India and the Maldives, strengthening regional maritime connectivity and supporting the growing trade relationship between the two countries. The collaboration is aimed at improving service reliability, expanding cargo capacity, and offering customers more efficient logistics solutions for shipments moving to and from the Maldives.

The partnership is expected to benefit exporters, importers, freight forwarders, and logistics providers by providing streamlined container transportation and improved schedule reliability. Under the arrangement, Sarjak Container Lines will leverage OGL's logistics expertise and regional network to deliver seamless end-to-end cargo services.

Odisha gets 56000 cr for port development under Sagarmala

Odisha has secured 58 port-linked infrastructure projects valued at more than ₹56,000 crore under the Centre's Sagarmala programme, marking a significant boost to the state's maritime infrastructure and logistics capabilities.

The projects are aimed at enhancing port connectivity, expanding cargo handling capacity, improving multimodal transport networks, and supporting industrial development along Odisha's coastline.

The investments are expected to strengthen the state's role as a major maritime gateway for eastern India and facilitate more efficient movement of domestic and international cargo. The Sagarmala initiative focuses on port modernization, new port development, road and rail connectivity, coastal community development, and logistics infrastructure.

Tuticorin Container transporter on Strike from August 6

Container lorry owners operating at V.O. Chidambaranar Port, Tuticorin, have announced an indefinite strike from August 6, 2026, citing rising operating costs and unresolved issues affecting transport operations.

In a notice issued by the Tuticorin Customs Brokers Association and addressed to trade stakeholders, the transporters said escalating diesel prices, higher costs of spare parts, insurance premiums, toll charges, RTO-related expenses and vehicle maintenance have made container transport operations financially unsustainable.

The lorry owners also highlighted operational bottlenecks at container yards, container freight stations (CFSs) and the port. According to the notice, transporters face delays and difficulties from the time containers are picked up at container yards and CFSs until they are delivered to the 8th and 9th berths through the port's Green Gate (Source:.*India Seatrade News)*

Indian Port Sector

Sabang Port Project: A Strategic Opportunity for India & Indonesia

India and Indonesia signed an agreement to jointly develop the Sabang Port on Weh Island, Indonesia. Strategically located near the Strait of Malacca, the project aims to establish a regional transshipment hub, boost marine tourism, and foster maritime connectivity with India's nearby Great Nicobar

When Prime Minister Modi visited Indonesia in July, interest in developing the Sabang port in Sumatra reached a crescendo.

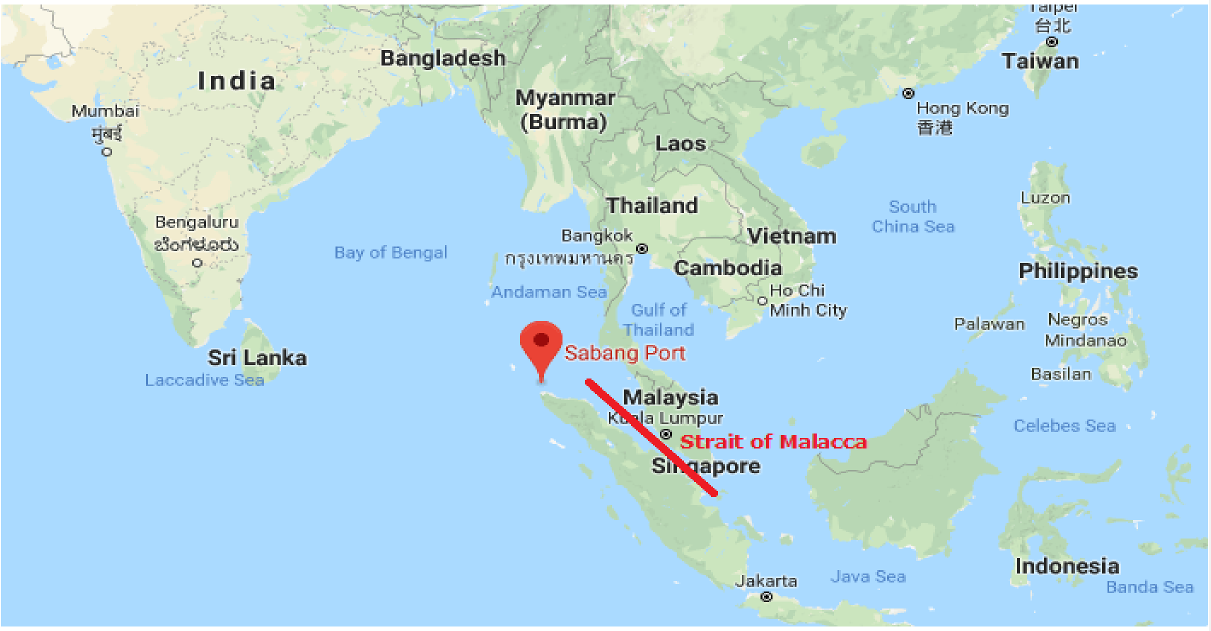
Analysts believe the revived discussion of this strategic port comes as the strategic importance of the eastern Indian Ocean is receiving attention. Given the discussions, it is evident that Indonesia is keen for India to play a leading role in developing Sabang, even as India has announced the development of the Great Nicobar Island Project.

Given these parallel interests, does Sabang still have the geostrategic significance that made it the subject of discussion in 2018, when India and Indonesia upgraded their relationship to a Comprehensive Strategic Partnership?

Sabang is a small port town, mainly undertaking dhow-type local trade between southern Myanmar, Western Thailand and the Indonesian province of Aceh, which has only a limited hinterland.

Its value has grown, not because it is viewed as a major strategic port or a container competitor to Singapore, but because it could become an important location if maritime infrastructure in the region develops to support economic security, maritime domain awareness (MDA), humanitarian assistance and disaster relief (HADR), and resilient supply chains.

At present, other than its location, Sabang is not in a position to offer substantial support in these areas. Its geographical advantage lies in its location on Weh Island at the northern edge of Aceh Province, beyond the western entrance to the Strait of Malacca, one of the world's busiest sea lanes. Nearly one-quarter of global maritime commerce and a significant proportion of East Asia's energy supplies transit these waters.



Sabang therefore remains a silent witness to any disruption in the region. It overlooks maritime traffic before and after ships transit the Malacca Strait and could provide logistics support, repair and refueling facilities, and maritime surveillance.From the Indian perspective, Sabang could become the western counterpart to India's strategic plans in the Andaman and Nicobar Islands. India's presence at Port Blair, Campbell Bay, and elsewhere in the islands already overlooks the eastern approaches to the Strait of Malacca.

As the Great Nicobar Project develops, with its transshipment port, airport and related infrastructure, it will significantly enhance India's strategic capacity in the area.

Located in the same maritime neighborhood, Sabang can either be viewed as a competing outpost or as a complementary development supporting the Great Nicobar Project.

Indonesian analysts opine that Sabang has greater relevance precisely because of India's plans for Great Nicobar. The idea of collaborative maritime governance across both approaches to the Strait of Malacca could well reflect the maritime vision that India and Indonesia shared in 2018, when the Sabang project was first highlighted.

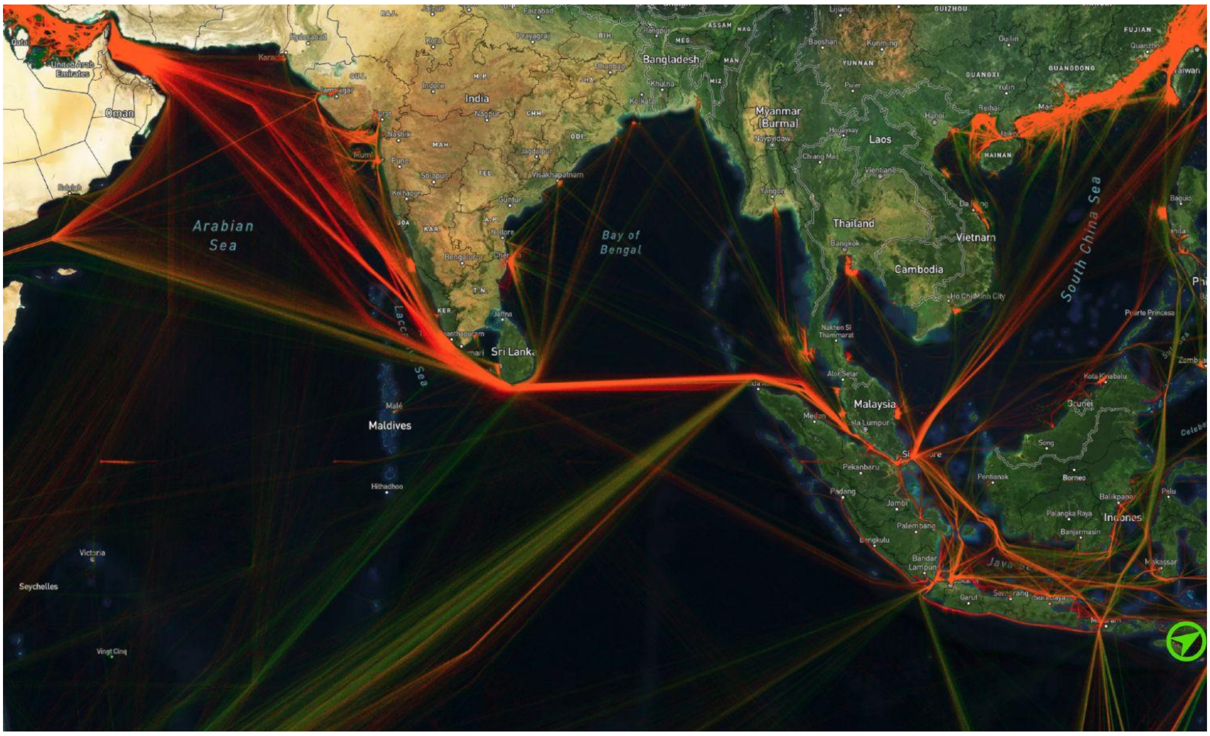
If Sabang is developed, significant opportunities could emerge for the region. International investment in the port would be consistent with Indonesia's efforts to improve connectivity across its vast archipelago.

Indonesia remains resistant to foreign military bases. Accordingly, Sabang has never been offered as a naval base. Instead, Jakarta wishes India to invest in the port's commercial development so that the region derives economic benefits. Indonesia also believes that, having already permitted Chinese participation in the development and operation of other ports in Sumatra, an Indian role in Sabang would contribute to its strategic autonomy.

India understands and respects this Indonesian approach. However, despite two meetings of the Joint Task Force and a Detailed Project Report, there have been few concrete takers for investment in Sabang. Investment in port infrastructure, coastal connectivity, HADR facilities and maritime services could strengthen regional resilience without becoming part of superpower rivalry. The question remains: who will bear the cost?

Sabang has the potential to become an important logistics node supporting commercial shipping through maintenance facilities, storage capacity and emergency diversion options.

An important question frequently raised is this: if India is already investing heavily in the Great Nicobar Project, why should it also invest in Sabang, located barely 90 nautical miles away? Is the objective to deny China strategic access, or to create complementary infrastructure that strengthens the utility of Great Nicobar?



File Image: China's trading zone via Malacca Strait

India and Indonesia broadly share similar approaches to the Indian Ocean, although their perspectives on Sabang differ. India sees Sabang as a facility that could complement the Great Nicobar Project and would prefer Indonesia, supported by friendly partners, to develop it. Indonesia, however, expects India itself to become a major investor in the port. As the Great Nicobar Project progresses, this difference in expectations will need to be resolved.

The relationship between the Great Nicobar and Sabang projects also requires greater clarity. Some analysts regard them as competitors, while others see them as complementary ports serving different functions.

The Great Nicobar Project is essentially an Indian initiative designed to improve connectivity, logistics, defense preparedness and economic security within India's own island territories. Sabang, by contrast, is a modest commercial port serving Indonesia's remote Aceh Province.

After nearly eight years of limited progress, the Sabang project has once again attracted Indonesian attention, largely as a complement to the Great Nicobar Project rather than as an attempt to replicate it.

Would other countries have an interest in the project?

Japan, for instance, is already a major investor in infrastructure throughout ASEAN and could emerge as a valuable long-term partner. Australia shares similar strategic concerns in the region and could also participate. However, neither country currently appears willing to lead the project, nor has Indonesia actively sought such involvement.

Many analysts also place Sabang within the broader context of China's expanding naval and commercial presence in the Indian Ocean. Beijing's investments in ports across Asia and Africa have generated considerable discussion regarding dual-use infrastructure.

Indonesia, however, seeks to present Sabang as a different model: cooperative, commercially driven, and consistent with ASEAN centrality. Jakarta does not wish either China or the United States to dominate the project. Rather, it believes that cooperation with neighboring India would strengthen regional infrastructure while contributing to economic development in Aceh.

If Sabang becomes commercially viable, investment in the region could increase. At present, however, economic activity remains concentrated elsewhere in Sumatra rather than in Aceh itself.

The challenges remain considerable. Since the 2018 India–Indonesia announcement, progress has been slow. Financing, commercial viability, environmental clearances and coordination among multiple stakeholders have all delayed implementation.

Sabang's traditional dhow-based trading pattern would need to evolve substantially through larger investments, well-defined business plans, integration with regional shipping networks, and stronger economic links with southern Myanmar, southern Thailand and India's Andaman and Nicobar Islands.

For Jakarta, it is important that Sabang is not perceived as a naval base or a militarised port. Indonesia wishes to develop it as commercial infrastructure that contributes to regional development, maritime security, HADR and logistics.

Therein lies Sabang's greatest value, not as a military outpost, but as an infrastructure and commercial bridge between India and Indonesia. Like the coordinated patrols already undertaken by the two countries, cooperation at Sabang could strengthen regional security without provoking confrontation.

Sabang therefore has the potential to become an important anchor for a cooperative maritime architecture in the eastern Indian Ocean and at the approaches to the Strait of Malacca. (Source: The Eurasiantimes/By **Ambassador Gurjit Singh**)

Gurjit Singh is a former Ambassador to Germany, Indonesia, and Ethiopia; ASEAN; and the African Union Chair; a member of the CII Task Force on Trilateral Cooperation in Africa; and author of The Durian Flavour Trilateral Cooperation in Africa; and author of The Durian Flavour

Dakshin Bharat Gateway Terminal handled a big container vessel

V.O. Chidambaranar Port Authority has achieved another operational milestone with the successful handling of M.V. MSC SILVIA at Dakshin Bharat Gateway Terminal (DBGT), Berth No. 8, marking the widest container vessel ever handled at the terminal. The vessel berthed on 19 July 2026 with a record beam (width) of 48.20 metres, demonstrating DBGT's capability to efficiently accommodate larger mainline container vessels.

The achievement underscores the port's growing operational strength and readiness to handle next-generation container ships. M.V. MSC SILVIA, measuring 300 metres in Length Overall and having a capacity of 9,411 TEUs, arrived from Port of Onne, Nigeria, further reinforcing Tuticorin's expanding role as a key gateway in global maritime trade.

India’s Foreign Trade

FTA will help the textile industry for export

India’s exports of textiles and apparel, including handicrafts, stood at ₹3,25,339.0 crore in 2025–26, registering a growth of 1.8 per cent over ₹3,19,573.2 crore in 2024–25, despite fluctuations in global demand, variations in input costs and other trade-related challenges. India’s exports of textiles and apparel, including handicrafts, recorded growth in more than 100 export destinations during 2025–26 compared with the previous year.

Exports of textiles and apparel, including handicrafts, from Madhya Pradesh stood at ₹11,751.7 crore in 2025–26, compared with ₹11,748.9 crore in 2024–25. Exports from Bihar stood at ₹409.0 crore in 2025–26, compared with ₹375.6 crore in 2024–25.

The Government of India also launched RELIEF (Resilience and Logistics Intervention for Export Facilitation) on 19 March 2026 under the Export Promotion Mission to support exporters affected by disruptions arising from the conflict in West Asia/Middle East and maritime challenges in the Gulf region. The Government has also exempted import of Cotton falling under Customs Tariff Heading 5201 from 1 June to 31 October 2026 to augment the domestic availability of cotton.

India's sixteen Free Trade Agreements (FTAs), including the India–United Kingdom Comprehensive Economic and Trade Agreement (CETA), are already in force. In addition, negotiations for an FTA with the European Union were successfully concluded, while India has signed an FTA with New Zealand. These agreements provide opportunities for the Indian textile and apparel sector to expand exports and diversify into new markets.

The Scheme has been extended for a further period of six months, up to 30 September 2026, to ensure policy predictability and stability for exporters in these sectors. The Remission of Duties and Taxes on Export Products (RoDTEP) Scheme has also been extended for a further period of six months, up to 30 September 2026.

These initiatives are aimed at ensuring sustainable growth, generating employment across the textile value chain, promoting value addition, strengthening supply-chain resilience and enhancing the global competitiveness of the Indian textile industry. The textile and apparel industry in Bihar, including in the Khagaria and Samastipur parliamentary constituencies, as well as in Madhya Pradesh, also benefit from these schemes and initiatives.(Source: PIB_New Delhi)

Compiled through various sources for private circulation

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