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# PORT UPDATE APRIL 2024

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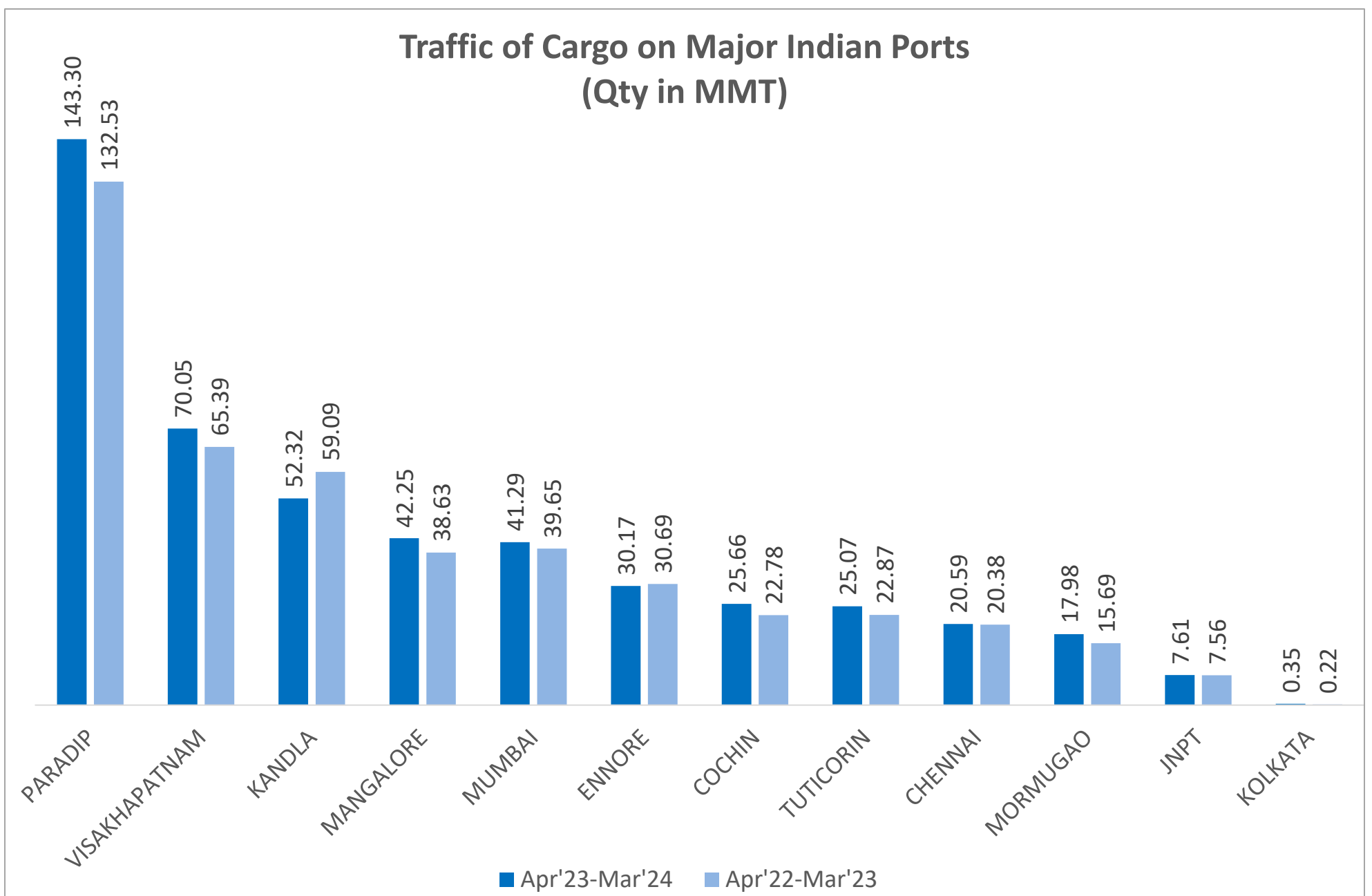
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# KEY POINTS MAJOR PORTS

- Between major and minor ports, 1080.13 MMT of traffic saw movement in Apr'23-Mar'24 which was an increase of 8.97% as compared to the same period last fiscal. 95.40 MMT of traffic was maintained in Mar'24 which showed an increase of 6.65% as compared to Mar'23.
- Major ports reported volume growth of 4.44% to 476.65 MMT in Apr'23-Mar'24, as compared to total volume of 455.46 MMT during same period last year. In the month of Mar'24, the traffic was recorded at 42.82 MMT which was an increase by 2.19% compared to Mar'23.
- Traffic wise Paradip, Visakhapatnam & Kandla showed the highest traffic at 143.30 MMT, 70.05 MMT, 52.32 MMT respectively.

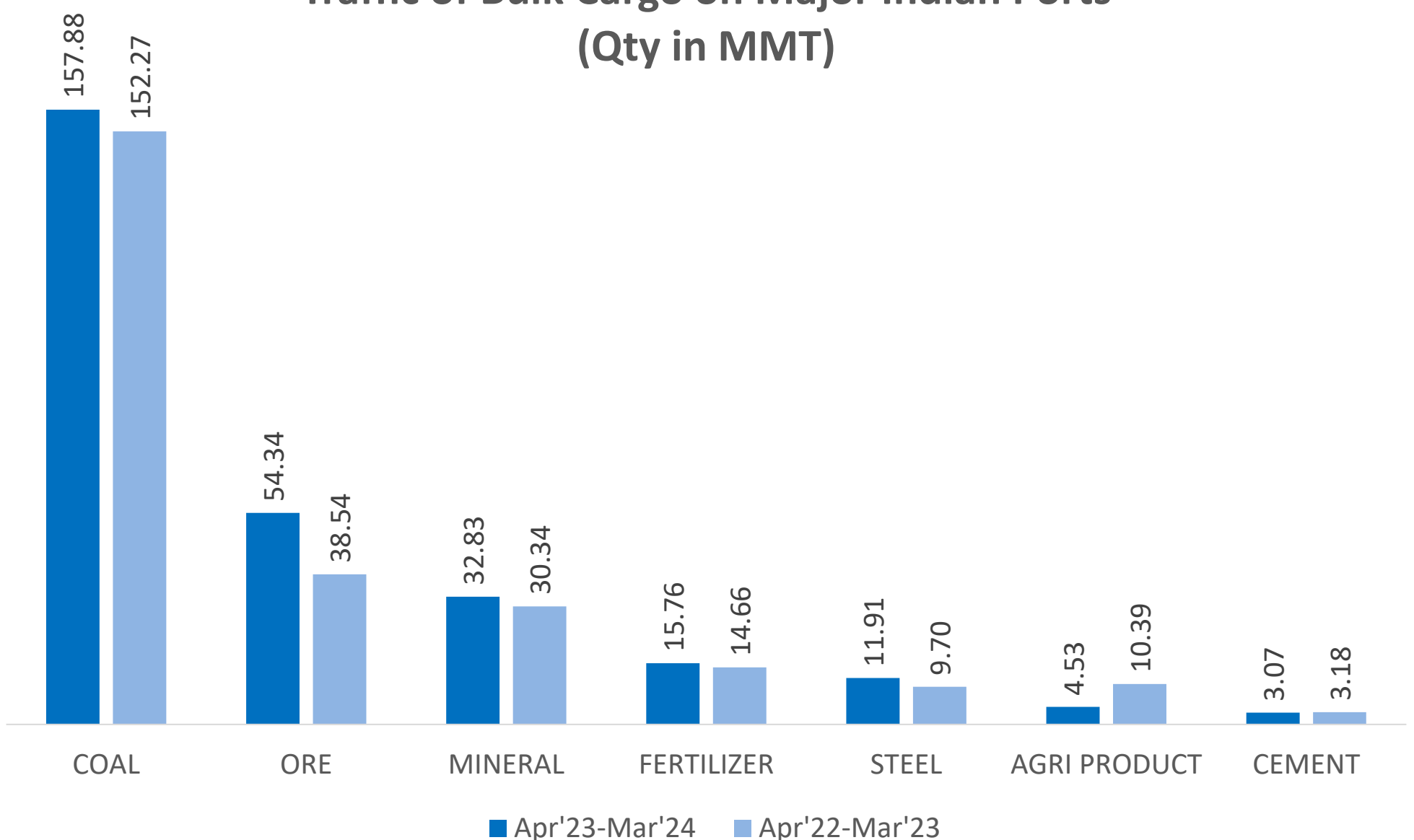


# CARGO PERFORMANCE MAJOR PORTS

## BULK CARGO

- India's coal production increased by 0.69% to 13.53 MMT from 13.62 MMT during Mar'24 as compared to Mar'23.
- Coal traffic on Major Indian ports stood at 157.88 MMT in Apr'23-Mar'24.
- Shipments of ore, including pellets through the 12 major ports, increased by 29.08% Y-O-Y to 54.34 MMT in Apr'23-Mar'24 as compared to Apr'22-Mar'23.

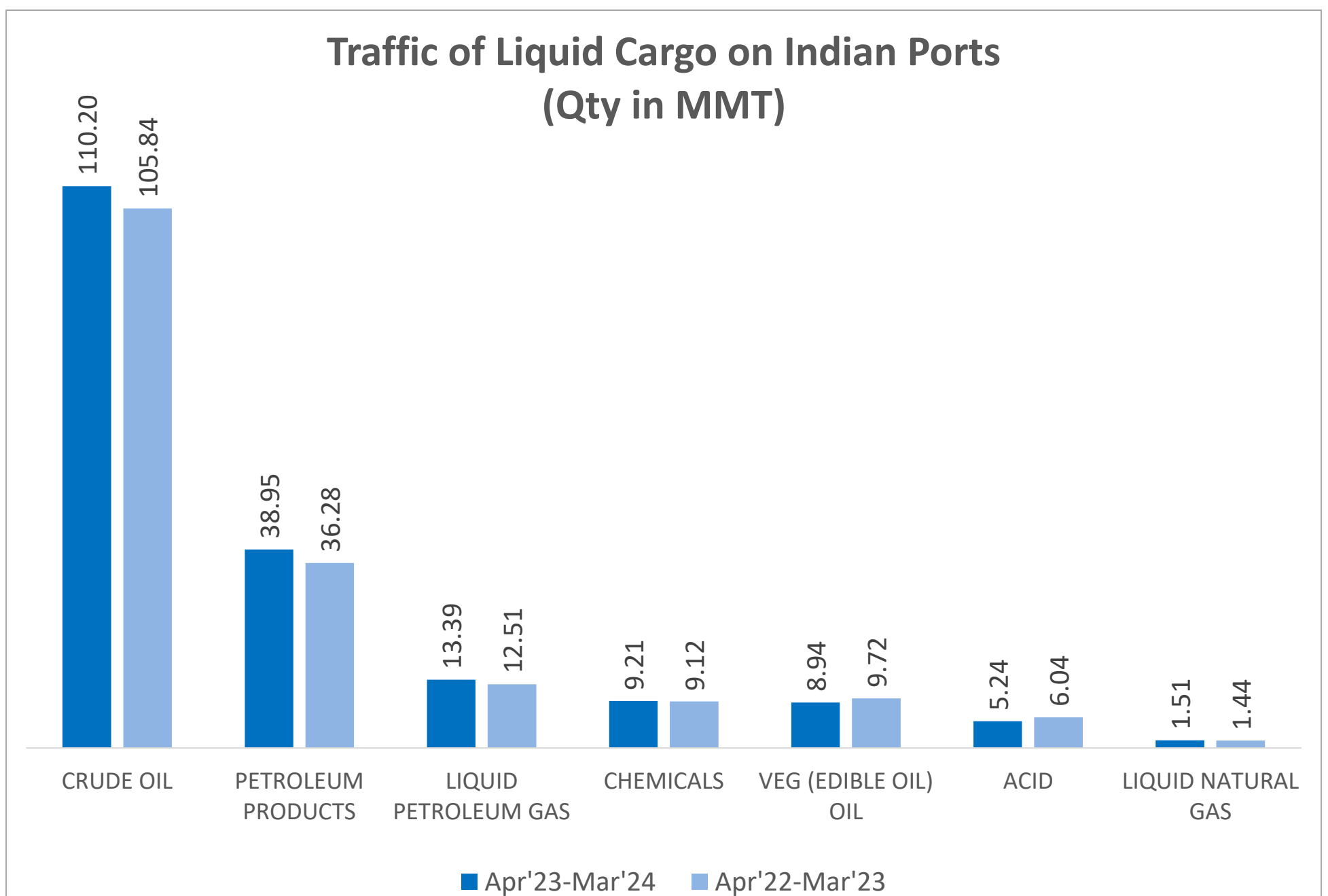
Traffic of Bulk Cargo on Major Indian Ports  
(Qty in MMT)



# CARGO PERFORMANCE MAJOR PORTS

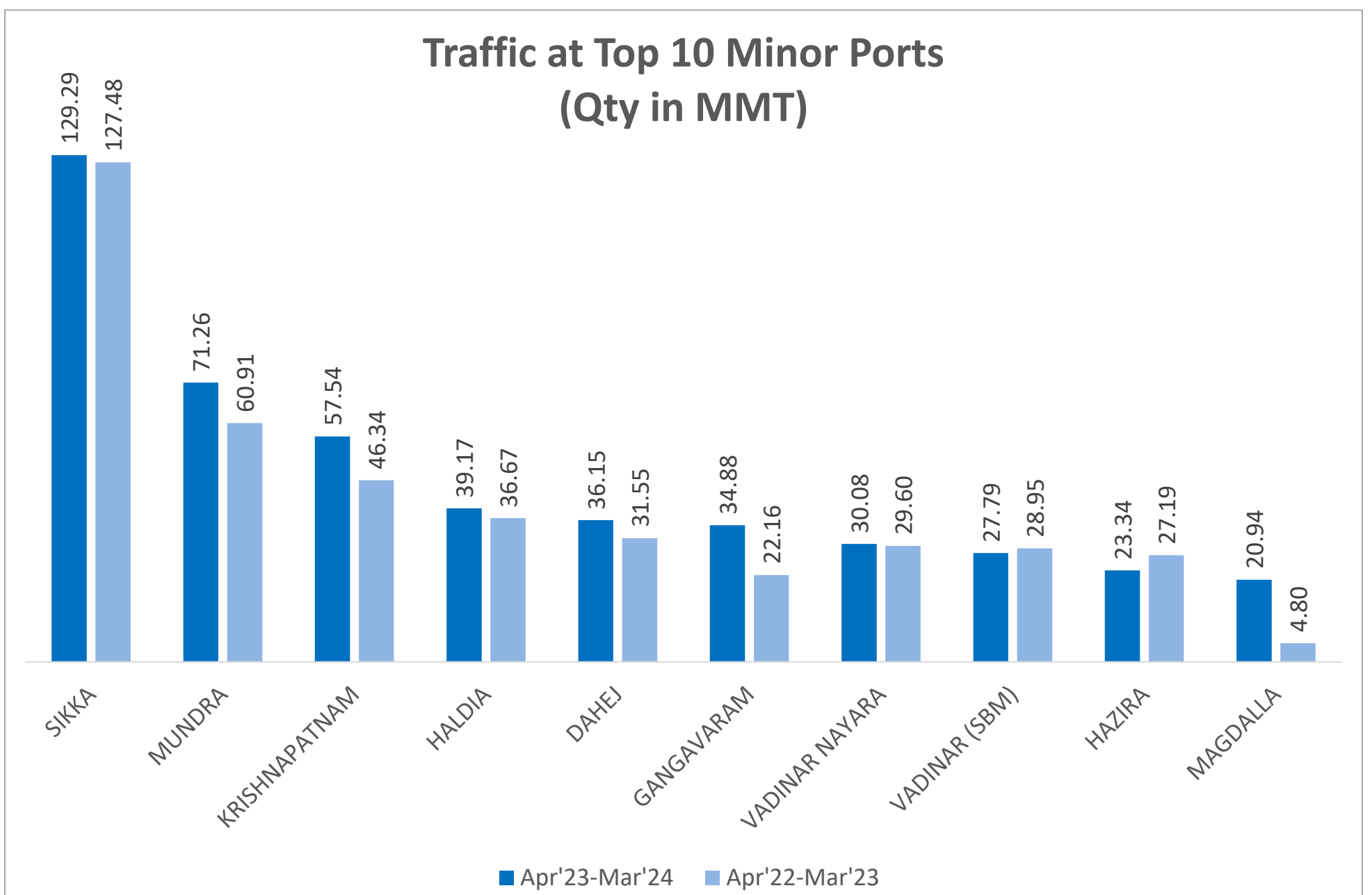
## LIQUID CARGO

- P.O.L., Crude, LPG/LNG shipments rose to 164.06 MMT by 4.87%, while Other Liquids traffic at major port rose to 23.39 MMT.
- Total Liquid Cargo traffic at major ports increased during Apr'23-Mar'24 by 3.46% to 187.45 MMT from 180.96 MMT for the same period last year.



# KEY POINTS MINOR PORTS

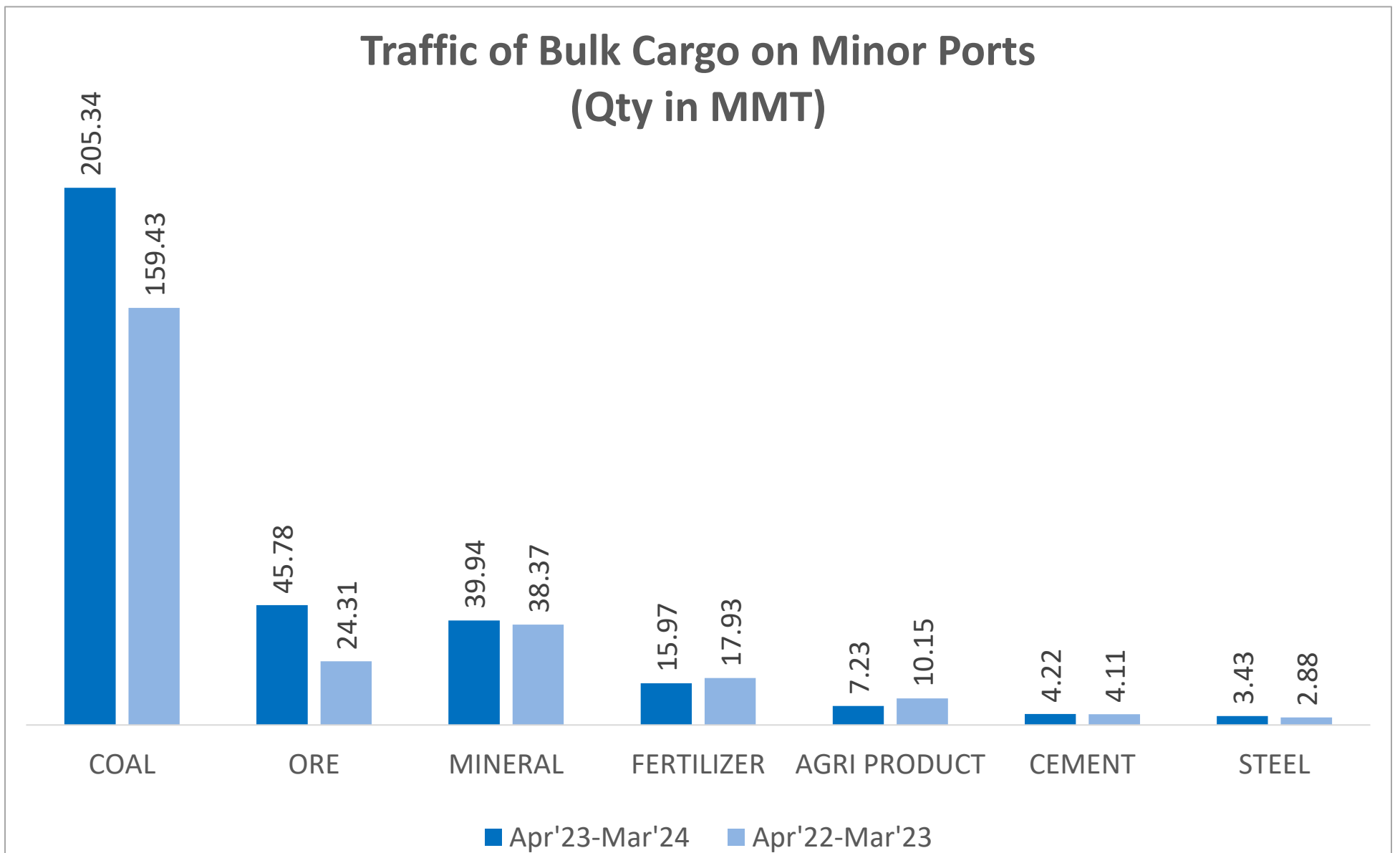
- Minor ports reported volume increase of 12.54% to 603.48 MMT in Apr'23-Mar'24, as compared to total volume of 527.81 MMT during same period last year. In Mar'24, the total reported volume was 52.58 MMT which showed an increase of 10.28% Y-O-Y.
- Traffic wise top three ports Sikka, Mundra & Krishnapatnam showed traffic of 129.29 MMT, 71.26 MMT & 57.54 MMT resp.



# CARGO PERFORMANCE MINOR PORTS

## BULK CARGO

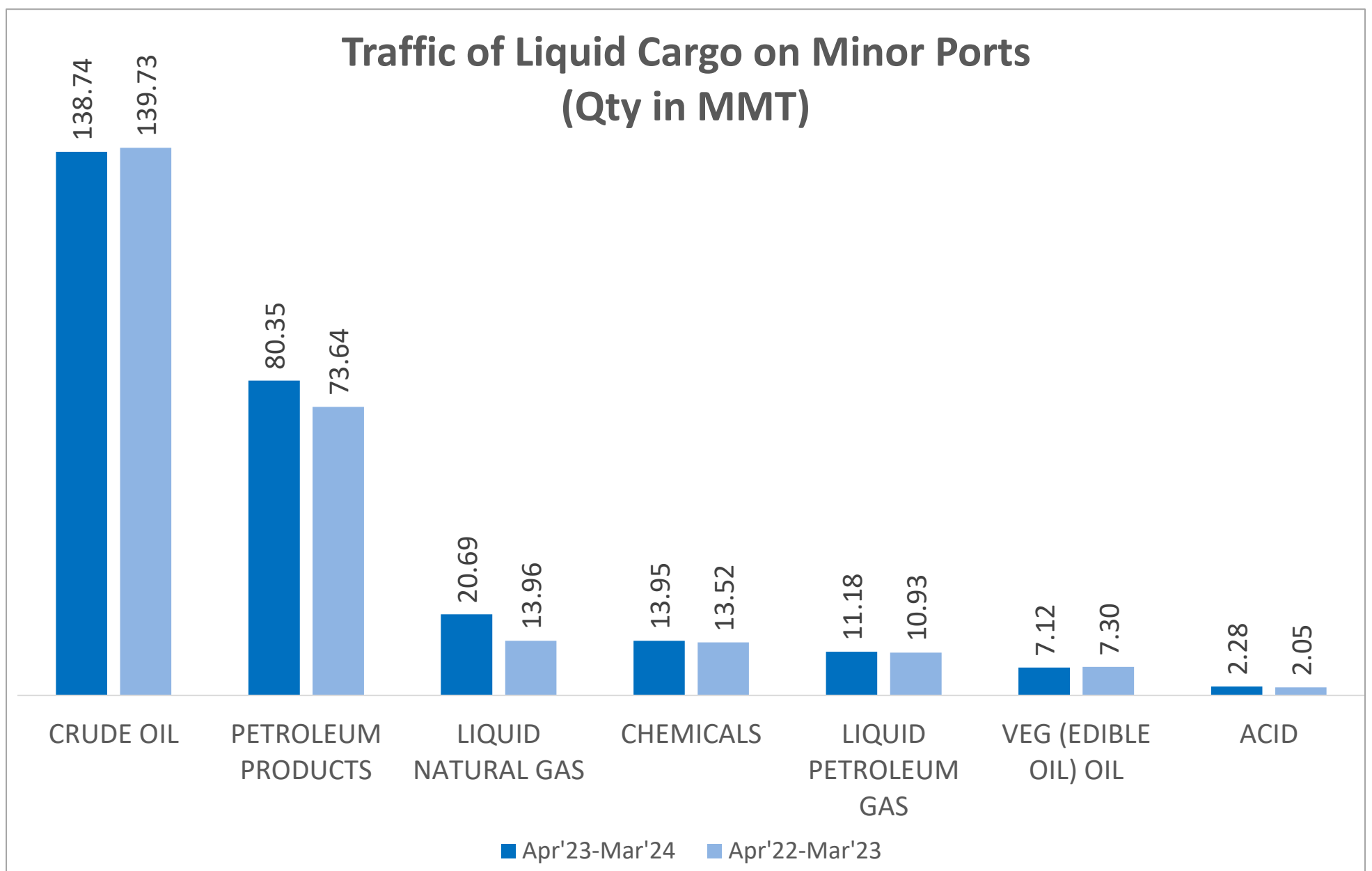
- Coal shipment at Indian minor ports during Apr'23-Mar'24 increased nearly 22.36% to 205.34 MMT from 159.43 MMT for the same period last year.
- There was significant increase of 46.89% in the shipment of ore from 45.78 MMT in Apr'22-Mar'23 to 24.31 MMT in Apr'23-Mar'24.
- Total Bulk Cargo traffic at minor ports increased nearly 20.11% to 321.91 MMT from 257.18 MMT for the same period last year.



# CARGO PERFORMANCE MINOR PORTS

## LIQUID CARGO

- Crude oil, POL & LPG/LNG shipments at Indian minor ports was recorded at 250.96 MMT and other Liquids traffic at major port rose to 23.35 MMT in Apr'23-Mar'24.
- Total Liquid Cargo traffic at minor ports increased during Apr'23-Mar'24 by 4.80% to 274.30 MMT from 261.14 MMT for the same period last year.





# MARKET UPDATES



# KEY HIGHLIGHTS

- **Paradip Port emerges as largest Indian major port in cargo throughput in FY24**
- **Cochin Port registered a 3% growth in its cargo throughput of 36.32 million tonnes during FY24**
- **Gautam Adani's APSEZ cargo grows 24% at 420 million tonnes in FY24**
- **Shipping Ministry issues advisory on West Asia routes**



## **Paradip Port emerges as largest Indian major port in cargo throughput in FY24**

- The port handled 2,710 ships, registering an increase of 13.82 per cent in FY23. Cargo volumes at 145.38 million ton in FY24.
- Surpassing Deendayal Port Authority For the first time in the 56-year history of operation.
- The port achieved the highest-ever coastal shipping traffic of 59.19 million metric tones.
- The thermal coal shipping has reached 43.97 million metric tons

## **Cochin Port registered a 3% growth in its cargo throughput of 36.32 million tonnes during FY24**

- A record 17.20 million tonnes crude and 5.86 million tonnes of petroleum products were handled during FY24. The port also handled 1.13 million tonnes of LNG.
- The port has also started handling Liquified Petroleum Gas (LPG) at the multi-user liquid terminal, handled 1,33,534 tonnes of LPG. The port handled 3,44,001 tonnes of bunkers in FY24.
- The container traffic also registered an all-time high, with the International Container Transshipment Terminal (ICTT) under DP World handling 7,54,237 TEUs.

## **Gautam Adani's APSEZ cargo grows 24% at 420 million tonnes in FY24**

- “The 12 major ports of government handled 819.4 MMT of cargo in FY24, out of which 50% of the cargo was handled by private players on a public-private-partnership (PPP) basis. So, the government’s share comes down to nearly 410 MMT, which is less than Adani Ports’ share.
- According to the government data, cargo traffic at 12 major ports during April-March 2022-23 increased by 8.8% to 783.50 million tonne from 720.29 million tonne cargo handled during April-March 2021-22.
- “During FY24, more than one-fourth of all India cargo volumes was routed through APSEZ ports. This significant contribution by APSEZ underscores its active role in driving India’s growth trajectory. It also shows that India’s largest port operator comfortably surpassed its cargo volume guidance of 370 MMT - 390 MMT provided at the start of the financial year,” Adani Ports had said in a statement.
- Adani Ports has been strategically expanding its presence in the maritime sector through various acquisitions. It recently acquired Gopalpur Port in Odisha for Rs 3,080 crore from the Shapoorji Pallonji Group and Orissa Stevedores Ltd, marking its seventh port acquisition since 2014.

**Source: Business Standard**

## Shipping Ministry issues advisory on West Asia routes

- India's Shipping Ministry has expressed concerns over the escalation of tension in the West Asian region, triggered by Iran's massive missile attack on Israel on Saturday, leading to possible "interlinked incidents" such as piracy and an estimated 15-30 per cent increase in freight costs in India's key shipping route. The "maritime sensitive regions" identified by the government include the Persian Gulf, Strait of Hormuz, Gulf of Oman, Arabian Sea, Gulf of Aden, Bal-al-Mandeb Strait, Red Sea, Somali Basin, and the 'Arabian Sea region'.
- According to an official, the Strait of Hormuz, which connects the Persian Gulf to the Gulf of Oman in the east, is seen as a top strategic choke point, and diversion through the Cape of Good Hope (an alternative route) is time-consuming and pushes up costs.
- The official said the escalation in tension in the West Asia and interlinked incidents were of concern. "In case of a security incident, the communication protocol laid out requires contacting the nearest Navy vessel or international warship," he said. Other protocols include informing the UK Maritime Trade Operations (UKMTO) and other applicable agencies and organisations relevant to the reporting of the incident. "In light of the prevailing security concerns, it is advised to conduct comprehensive ship-shore security drills encompassing all pertinent scenarios, including but not limited to piracy and loitering munitions threats. Additionally, Ship Security Alert System (SSAS) testing may be undertaken. It also lays down that any incident of suspicious nature "not affecting the vessel" should also be reported. There will be an impact on freight rates primarily because of increased cost due to the rerouting of vessels, the official pointed out. There will also be increased streaming run-time, resulting in delayed scheduling, cost rise due to deployment of armed guards, and a rise in war risk premium, he added.

### Freight Rates May Inch Up

Freight rates are already up on a y-o-y basis because of the Red Sea crisis after the Yemen-based Houthis started attacking shipments passing through the region. Drewry's pegged the World Container Index at \$2795 (40 foot), a decline of 1 per cent w-o-w on April 11 and up 63 per cent y-o-y (from \$1710, the April 20, 2023 index). Statista Research said container freight rates slumped to their lowest on October 26, with the rate for a 40-foot container at \$1342. Since then, rates have been up, hitting over \$3,900 per container in February 2024, the highest, before decreasing slightly in March to \$3,100-3,200 levels. "There was some stability in rates as the Houthi rebels slowed down attacks in the last few weeks. But recent tensions will lead to further rise across specific routes.," the official said.

**Source: The Hindu Business Line**

# OTHER REPORTS FOR APRIL 2024

- » J. M. BAXI & CO. Monthly Agri Products Update
- » J. M. BAXI & CO. Monthly Automotive Logistics Update
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