



"VCT has natural depth of 16m alongside - The deepest amongst India Container Terminals"

Six More eRTGC @ VCT



In continuation to the article in the month of September '21 regarding new cranes arrived at VCT, Terminal has received the shipment of 6 more electrically operated Rubber Tyred Gantry Cranes (eRTGC) on 28th of Oct '21. With this there are 9 number of eRTGCs getting ready for operation in the new terminal which is under final stage of completion. These electrically operated Rubber Tyred Gantry Cranes are Low energy consumption and easily operated, low cost of maintenance and environmental protection.

The expansion of Visakha Container Terminal is going on in full swing. Although the project got delayed due to COVID-19 pandemic disruption, the construction work is now continuing hassle free. The existing berth length of VCT is 450 meters is being extended by another 395 meters. Post extension, VCT would have the longest berth in leaner way on the East Coast of India. The additional quay length with latest Quay Cranes & eRTGC will create room for more window berth at VCT where new services are poised to make their way into the terminal.

Cashew From Palasa To Be Promoted In Global Market



Palasa and Kasibugga in Srikakulam district are the biggest cashew processing centres in the state with over 300 processing units. All units together produce over 60,000 kilos of cashew kernels per day and have an annual turnover between Rs 250 to Rs 300 crore.

Cashew processors and exporters in the state have urged the Union commerce and industry ministry to take steps to promote and export Palasa cashew. While Palasa cashew is famous for its rich taste and unique flavor, traders have failed to export it to other countries. Cashew manufacturers in Srikakulam have been importing raw cashew from Ghana, Ivory Coast, Benin, Tanzania, Indonesia and other countries through the sea route.

The Palasa cashew industry requires over 7,000 to 8,000 tonnes of raw cashew nuts every year. Cashew growers in Visakhapatnam, Vizianagaram and Srikakulam districts manage to supply only 30 to 40% of this requirement. Due to the shortage of the raw material in the local market, cashew is also imported for catering the need.

Exporters who are holding huge volumes of unprocessed stock have now started reopening their factories to complete the pending processing to cater to the demand. VCT has been the ideal gateway for both EXIM traffic of cashew. More exports of Cashew through VCT are envisaged in the next few months as the season is round the corner where Visakhapatnam hinterland is the consumption center.

Indian Exports Crossed \$ 100 Billion Mark

Exports from India are growing in a rapid pace. As per the Ministry of Commerce and Industry, India reported \$101.89 billion in exports in the quarter ending September. This is the first time that Indian exports have crossed \$100 billion mark.

As per the Government data exports in the month of July, August and September stood at \$35.17, \$33.28 and \$33.44 billion respectively. The total has now reached \$101.89 billion.

In the first six months of the current financial year, exports from India touched \$197 billion. The Government has set a target of \$400 billion for the financial year. As per the ministry "First half of financial year is USD 197 billion, USD 400 billion for the year should be achievable, the value of non-petroleum exports in September 2021 was USD 28.53 billion, registering a positive growth of 18.72 % over non-petroleum exports of USD 24.03 billion in September 2020 and a positive growth of 26.32 % over non-petroleum exports of USD 22.59 billion in September 2019".



The top 10 major commodity groups, covering more than 80 per cent of total exports, have shown growth in September 2021 over corresponding month of previous year. The Centre also unveiled a slew of trade initiatives to emerge as a global hub for jewellery and auto parts and increase services exports.

In a major boost to export prospects of agricultural produce, India has achieved significant growth of 21.8% in the export of agricultural and processed food products in April-August 2021-22 over the corresponding period of 2020-21. Estimates released by the Directorate General of Commercial Intelligence and Statistics (DGCI&S) showed that total exports of Agricultural and Processed Food Products Export Development Authority (APEDA) products increased from \$6,485 million in April-August 2020 to \$7,902 million in April-August 2021. VCT with its excellent infrastructure and latest handling equipment is well prepared to support the EXIM fraternity. There are several companies which intend to come to Visakhapatnam considering the huge potential available in this region.

Merchandise Exports: India Is Ahead Of All G7 Nations



The country's exports are growing at a faster rate compared to earlier. India has now outclassed all G7 nations to report the highest growth in merchandise exports. According to the data released by the World Trade Organization, India led the G7 nation in terms of growth in merchandise exports which stands at 47% year-on-year in the January - July quarter. Italy came second posting 33% and Canada came third with 32% growth.

The top three nations were followed by France, Germany and Japan with 27, 26 and 25% respectively. The seven G7 countries are Canada, France, Germany, Italy, Japan, the UK and the US.

Meanwhile, the WTO data also showed that the 47% growth rate shown by India is the country's all-time high in exports. As for the January – July (2020 & 2021) period, India stood first among the major world economies in terms of growth rate in exports. The country is followed by China with 34% and the European Union with 27%.

India's merchandise exports grew 21.3 % year-on-year to \$33.44 billion in September. This was 28.5 % higher than the pre-COVID levels of September 2019. Merchandise imports however grew faster during the period to reach \$56.38 billion, which is 84.75 % higher than September 2020 and nearly 50 per cent over pre-pandemic levels. According to projections, India's exports were expected to top trading partners such as the US, European Union, nations in West Asia, among others. Exports from India have been constantly rising in the last few quarters, has plummeted for the longest period of time post the COVID-19 outbreak.

Stainless Steel Imports Are On A Rise

The Indian stainless-steel sector is the second largest producer and consumer globally. This sector has a total capacity of more than 50 lakhs tones annually, which is sufficient to cater to the total needs of the domestic industry. Around 12% of the stainless steel is used in construction and infrastructure, 13% in automobiles, railways and transport, 30% in capital goods and 44% in durables and household utensils and 1% in others. While the export of steel is continuously growing, the demand of the product domestically has started witnessing a surge which is more likely to grow furthermore. Visakhapatnam, the financial capital of Andhra Pradesh state along with neighboring cities, towns and villages is witnessing massive constructions where the gated communities have become the talk of the town off late thus the demand of steel, iron and cement is heard everywhere. As the domestic market is unable to meet the demand, the supply is being done in the form of imports from various other origins.



There is an increase of 177% in stainless steel imports as compared to last year's (FY 21) average, mostly from China and Indonesia. Moreover, the industry in India can produce all varieties of stainless steel. It has been growing at a compounded annual growth rate of 8 to 9 per cent for the past four decades, compared to the global average of 5 to 6 per cent, according to the Indian Stainless Steel Development Association (ISSDA).

The Steel Ministry has taken several steps to support the Indian stainless-steel industry. The industry faced major hardships when imports crossed the five-lakh tonne mark in 2015-16. To overcome the difficulties, the Government has undertaken measures like imposition of anti-dumping duty in June 2015 against imports from China. This helped to reduce the Chinese imports substantially. However, the successful growth story of the stainless-steel industry has virtually come to a halt after the Budget announcement of February 1, 2021. In the Budget, CVD on import of certain hot rolled and cold rolled stainless steel flat products originating in or exported from China has been temporarily revoked till September 30, 2021.

In the first four months of this financial year 2021-22, April-July of FY 22, there has been a staggering 177 % surge in stainless steel imports as compared to last year's average and a 159% increase from the 2016-17 average, the full base year before the imposition of CVD on China.

In recent months, the sector's capacity utilization has decreased to 60 per cent, because of the dumped imports flow from China and Chinese funded industries in Indonesia. And the bulk of the under-utilized capacity is concentrated in the fragmented MSMEs sector, which contributes nearly 28% or 14 lakh tonnes to the stainless-steel capacity.

Jindal Stainless Steel, Jindal Steel & Power Limited and Tata Steel are the largest producers of primary steel in the country where JSL & JSPL are the large exporters from Visakhapatnam. The steel exports from the port city are also witnessing an increasing trend from past two months post relaxation of lockdown. With the trade slowly returning to normalcy now, the laden volumes are also increasing thus parcel size is moving up too. To handle the increasing container traffic, VCT is moving at a greater pace for the completion of expansion project and handle the incremental traffic efficiently.

Visitors @ VCT



(Center) Ms. Lavudya Nagamma, Manager, (Left) Mr. Achyut Bharadwaj & (Right) Mr. Benkili Mahesh from Central Warehousing Corporation Visited on 22.10.21



(Left) Mr. Manas Ranjan Mahapatra, General Manager & Mr. Pratap Kumar, Manager - SJ Shipping & Logistics Pvt. Ltd. Visited on 22.10.21



(Left) Mr. Simanchal Das- Asst. Manager – BLPL along with his colleague Visited on 29.10.21