



Sagar Sandesh

Guiding Spirit to Shipping Industry

Maritime Tabloid English Weekly Thrice E - Paper

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Published & Released on Every Monday, Wednesday and Friday

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Andhra Pradesh Govt bans fishing in its waters for 2 months

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MoPSW to exceed 4-yr asset monetization target

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Puducherry Govt toying with new concession agreement for Karaikal port

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PM Modi flags off Secunderabad-Tirupati Vande Bharat Express

Grand Finale function of Diamond Jubilee of National Maritime Day organized at Domestic Cruise Terminus

The Grand Finale function of Diamond Jubilee of National Maritime Day was organized by National Maritime Day Celebration (Central) Committee "NMDC" at Domestic Cruise Terminus, Mumbai on 5th April 2023, with 'Amrit Kaal in shipping' as its theme. The day is celebrated to commemorate the embarkation of the first Indian-owned vessel "S S Loyalty" on her maiden voyage from Mumbai to London, on this day in 1919. Eminent maritime personalities from India and abroad and seafarers and their families participated in the colorful event held in Mumbai.



Mr. Atul Ubale Chairman NMDC

Sonowal was read, he said he is very pleased to learn that the theme adopted for the 60th edition of the National Maritime Day 2023 celebrations is Amrit Kaal in Shipping. This theme refers to the most auspicious period to start new ventures which also holds true for shipping, said the Minister.



Shri Shantanu Thakur-The Union Minister of State for Ports, Shipping, and Waterways

The Union Minister of State for Ports, Shipping, and Waterways Shri Shantanu Thakur congratulated all stakeholders of the maritime fraternity on the occasion. He mentioned that the vision of the Government for Amrit Kaal is the creation of opportunities for citizens with a focus on youth, growth and job creation, and a strong and stable macroeconomic environment. He underlined the

strong need to promote coastal shipping as an energy-efficient and low-cost mode of transport, both for passengers and freight. This should be done through PPP mode, with viability gap funding, said the Minister.

The Minister for Infrastructure and Water Management,

Netherlands, extended his greetings and best wishes to the seafarers and Indian maritime fraternity. He said that India is a key maritime player, like the Netherlands.

The Netherlands Minister spoke about the recently signed MoU between India and the Netherlands and how it will help deepen the maritime cooperation between the two countries. "Over the last few days, India and Netherlands discussed

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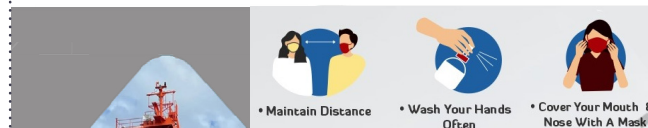


Chief Guest Mark Harbers-Minister for Infrastructure and Water Management, Kingdom of the Netherlands

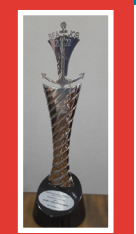
The Chief Guest for the function was Minister for Infrastructure and Water Management, Kingdom of the Netherlands Mark Harbers, and the event was presided over by Union Minister of State for Ports, Shipping, and Waterways, Shantanu Thakur.

Mr. Atul Ubale Chairman NMDC Committee welcomed all the esteemed guests. Thereafter the written message of the Union Shipping Minister Sarbananda

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Grand Finale function of Diamond Jubilee From Page : 1

collaboration along various fronts, including in zero-emission shipping, inland waterways technology for improving sustainable waterborne transport. You can't help but be inspired with the eagerness of Indian and Dutch companies to join forces and navigate a shared sustainable maritime future. We are on the brink of a new dawn. The Netherlands is proud to be here as India's partner on this day, let us chart a sustainable maritime future. Recently, the Union Shipping Minister of India and I signed a MoU on cooperation in maritime sector. This will serve as a blueprint for our vision for deepening our existing strong ties in the sector. By working together, we can respond to many challenges facing us today, such as extreme weather due to climate change, the need for smart transport solutions in dense urban areas and the quest to make our energy systems more sustainable."



Shri Rajiv Jalota-Director General of Shipping

Director General of Shipping, Rajiv Jalota reminded all stakeholders of the past glory and dominance of India in shipping and seaborne trade. "Documented proofs of maritime trade are found in Indus Valley civilization and in the excavation of our tidal dockyard at Lothal, Gujarat which dates back to 2500 B.C. The concept of maritime insurance and administrative setup related to merchant marines are found in Chanakya's Arthashastra. During Chhatrapati Shivaji Maharaj's regime in Maharashtra, the importance of maritime

dominance was acknowledged and strengthened."

(History reminds us Chola dynasty and V. O. Chidambaram Pillai. Cholas at the end of the 9th century excelled in foreign trade and maritime activities, extending their influence overseas to China and South Asia and Shri V. O. Chidambaram launched the first indigenous Indian Shipping service between India and Colombo in 1906.)

The Director General mentioned that the government has a vision to make the Amrit Kaal as a pioneering period in the development of the country. He stressed that this is the time the shipping industry needs to gear up for the next generation by use of technology to connect all elements of shipping at one place.

During this program, the following Sagar Samman Awards were conferred upon meritorious persons, and 14 maritime organizations were recognized for their outstanding performance in different fields, details as below:



Capt. Thanuvelil Koshy Joseph awarded Sagar Samman Varuna Award



Sagar Samman Varuna Award - Capt. Thanuvelil Koshy Joseph received by his daughter

1. Sagar Samman Varuna Award - Capt. Thanuvelil Koshy Joseph

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Grand Finale function of Diamond Jubilee From Page : 2

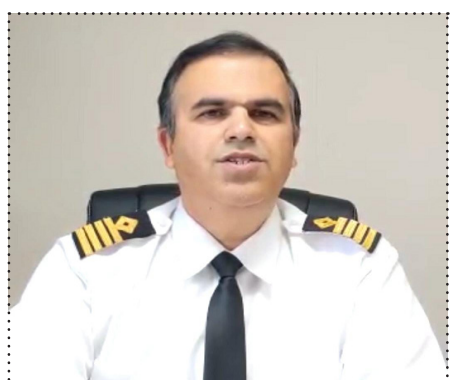


Mr. Indra Nath Bose awarded Sagar Samman Award For Excellence



Sagar Samman Award For Excellence - Mr Indra Nath Bose received by his Sister & Brotherinlaw

2. Sagar Samman Award For Excellence - Mr Indra Nath



Capt. Anil Choudhary awarded Sagar Samman Award For Gallantry



Sagar Samman Award For Gallantry - Capt. Anil Choudhary received by his wife

3. Sagar Samman Award For Gallantry - Capt. Anil Choudhary

4. Recognition For Outstanding Maritime Training Institutes

(a) In the Category of - Pre-sea training institutes conducting courses for Officer Cadets (Nautical & Engineering).

1st Rank	Anglo Eastern Maritime Academy (A Division of Anglo Eastern Institute), Karjat, Raigad, Maharashtra
2nd Rank	Tolani Maritime Institute, Talegaon, Pune, Maharashtra
3rd Rank	The Great Eastern Institutes of Marine Studies, Lonavla, District Pune, Maharashtra



Outstanding Maritime Training Institutes Pre sea Trg (1st Rank)- Anglo Eastern Maritime Academy Capt Sule receiving award



Outstanding Maritime Training Institutes Pre sea Trg (2nd Rank)- TMI



Outstanding Maritime Training Institutes pre sea trg(3rd Rank)- Great Eastern Institute- Capt Birwadkar receiving award

(b) In the Category of Post-sea training institutes conducting Competency Courses

1st Rank	Hindustan Institute of Marine Training (HIMT), Kilpauk, Tamilnadu
2nd Rank	Mumbai Maritime Training Institute, Mumbai
3rd Rank	MASSA Maritime Academy, Navi Mumbai



Outstanding Maritime Training Inst Post-sea training conducting Competency courses 1st Rank- HMT Mr & Mrs Vakil receiving award



Outstanding Maritime Training Institutes- Post sea Trg conducting Com Courses(2nd rank) - MMTI Capt Dubey receiving Award



Outstanding Maritime Training Inst Post-sea Trg conducting Competency Courses (3rd Rank)- MASSA Mumbai Capt Mainkar receiving award

5. Recognition of outstanding Indian Ship-owning Companies:

1st Rank	The Shipping Corporation of India Ltd
2nd Rank	Seros Shipping Company

6. Recognition of outstanding Indian Employers of Seafarers:

1st Rank	The Shipping Corporation of India Ltd
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Outstanding Indian Ship-owning & also Indian Employers for seafarers-SCI

7. Recognition of outstanding Foreign Employers of Indian Seafarers

(a) In the Category of - Shipboard berth between 1 to 500

1st Rank	OSM Fleet Management (India) Pvt. Ltd.,
2nd Rank	ELITE Maritime Pvt Ltd.



Outstanding Foreign Employers of Indian Seafarers (1-500) 2nd rank- Elite Marine Capt Paintal & Capt Pradhan receiving award

(b) In the Category of - Shipboard berth above 1000.

1st Rank	Anglo Eastern Ship Management Pvt Ltd.
2nd Rank	MSC Crewing Services Pvt. Ltd
3rd Rank	Maersk Fleet Management and Technology India Private Limited

Grand Finale function of Diamond Jubilee From Page : 3



Outstanding Foreign Employers of Indian Seafarers Abv 1000 (1st Rank)- Anglo-Eastern. Capt Ravi Anand & Mr Vineet Gupta receiving award



Outstanding Foreign Employers of Indian Seafarers Abv 1000 (2nd Rank)- MSC. Capt Bhasin & Capt. Aniket receiving award



This event was witnessed by the special invitees of the Ministry of Ports, Shipping & Waterways and Minister of Infrastructure and Water Management and delegates from Kingdom of the Netherlands, delegates from Royal Danish Embassy, officers and staff of

Ministry of Ports, Shipping and Waterways, DG Shipping, SCI, IRS, Ports and all other departments of Government of India and state governments. The representatives of the Shipping Companies, Maritime Training Institutes, RPSL, MTOs Unions in Maritime

field from India and abroad and Sagar Samman award winners and their families were also present in large numbers.

Dr. Raut Pandurang, Deputy Director General of Shipping and Member Secretary, NMCDC (Central) Committee delivered the vote of thanks.

New gas pricing formula: Short-term pain, long-term gain for ONGC and OIL

New Delhi
Sagar Sandesh News Service

Last year, the Kirit Parikh-led panel submitted its report to the government on rationalisation of gas prices from old fields, NELP and

pre-NELP blocks, with a formula-based pricing approach.

According to the new formula, the price of locally produced gas will be fixed at 10 per

MARINE-OIL & GAS

cent of the trailing one month's crude basket price for India. For APM gas (administered pricing mechanism gas) by ONGC and Oil India, a floor price of \$4/mmbtu and ceiling price of \$6.5/mmbtu have been fixed. APM gas price is currently at \$8.57 per mmbtu and the current crude basket price for India is around \$85 a barrel.

The new pricing guidelines will be effective from April 08, 2023. Notably, the current prices are higher than the ceiling price. The floor and ceiling prices will be revised by 25 cents every two years.

For gas from other new fields, the price has been fixed at a 20 per cent premium over the APM gas price.

After a record performance of gas divisions in Q3 FY23, the overall profitability of ONGC and Oil India is expected to moderate over the short-term due to a downward revision in the APM gas prices under the new gas pricing regime.



The new pricing guidelines will be effective , April 08, 2023

For instance, Oil India's gas segment posted an operating profit of ₹1,091 crore (on a revenue of ₹1,660 crore) in the October-December 2022 period. This is a whopping 65 per cent margin for the company, compared with a loss of ₹107 crore (on a revenue of ₹514 crore) for the October-December 2021 period. This is thanks to the high gas realisation of \$8.6 per mmbtu in Q3 FY23 against \$2.9 per mmbtu in Q3 FY22.

We expect that the floor price of \$4 per mmbtu will ensure the stability of the gas segments of both ONGC and OIL India, benefitting them over the long-term. This could be a reason why stocks of ONGC and Oil India are up 2-3 per cent in trading today.

After a steep rise in Q3 FY23, profitability of city gas distribution companies (CGD companies) can see a bump up in the current quarter as the APM gas prices moderate.

However, with the revision in the pricing formula, CGD companies will be able to fork out a long-term pricing strategy to ensure that they are profitable despite a rise in the prices of crude oil. Otherwise, they have to improve volumes by purchasing higher priced gas from new wells.

With crude prices hitting new benchmark, the new gas pricing norms will stabilise the prices of gas, at least for domestic gas, and will be positive for gas users such as fertilisers as it will help prune their working capital needs.

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