SHIPPING INBOX

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Alang Ready to Set Sail with HKC: 90% of Yards Certified Ahead of June 26 Rollout

Mahebub Kureshi | Alang | 19th June

The asdf Final preparations have been completed at the Alang Ship Recycling Yard for the Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships (HKC) coming into force on 26th. Out of the total 147 ship breaking plots in Alang, 23 plots are closed, meaning that out of 124 plot holders, 101 ship breakers have obtained HKC, while the process for a few others is in progress. Adopted under the International Maritime Organization (IMO) in 2009, the HKC is a landmark treaty designed to bring global consistency to ship recycling. After years of lobbying, technical cooperation and ratification of amendments, the convention is finally coming into force on 26th June, 2025.

The HKC mainly includes an Inventory of Hazardous Materials (IHM): All ships must maintain a certified IHM, which identifies hazardous materials on board. This tool is essential for planning safe dismantling processes. While the Ship Recycling Plan (SRP): Recycling yards must prepare a customized SRP for each ship, which takes into account its specific IHM and structural design. Authorization of facilities: Only recycling yards authorized by national governments can operate under the HKC. These facilities must comply with strict environmental and worker safety standards. Flag-State oversight: Member states are responsible for enforcing compliance, assisted by IMO technical guidance.

At present, 24 countries have ratified the HKC, which collectively represent 57.73% of the global merchant fleet. Importantly, this includes major ship recycling hubs – India, Bangladesh, Pakistan, Turkey and Japan – making HKC not only globally recognized but practically indispensable.

It was already adopted and it will seem easy

Over the past decade, ship breakers have started providing HKC-compliant facilities in ship recycling yards in phases at their own expense and now about 90% of the industrialists have got this certification and facilities in place. However, the government has also cooperated later. It was already adopted and it will seem easy to implement now.

Rameshbhai Mendpara, Vice President, Ship Recycling Industries Association, India

GMS Launches Global Webinar Series on HK Compliance

Dubai | 19th June

Global Marketing Systems (GMS), the world's largest cash buyer of ships for recycling, has formally announced the launch of its landmark international webinar series, "HKC Compliance: What the Maritime Industry Needs to Know," to be held on June 25 and 26, 2025. The initiative coincides with the historic entry into force of the Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships (HKC) on June 26, 2025.

This timely three-part online series will convene senior representatives from international regulatory bodies, classification societies, and ship recycling associations to share critical insights into the practicalities, challenges, and implications of HKC implementation. The Convention, adopted in 2009 under the auspices of the International Maritime Organization (IMO), aims to ensure that ships, when recycled after reaching the end of their operational lives, do not pose unnecessary risks to human health and the environment.

A Critical Moment for Global Ship Recycling

The webinar series comes at a pivotal moment for the maritime and ship recycling industries. After more than 15 years in waiting, the HKC will finally become legally binding on all signatory countries, marking a significant regulatory shift toward safer and more sustainable ship recycling practices.

Dr. Anil Sharma, Founder and CEO of GMS, emphasized the importance of the Convention's implementation. "For over two decades, GMS has been a vocal proponent of sustainable ship recycling and a steadfast supporter of the HKC's core values," he said. "This series is not only a celebration of how far we've come but also a platform to promote deeper industry understanding, global cooperation, and long-term compliance."

Key Topics and Sessions

The webinar series will be structured into three distinct sessions, each focusing on a crucial aspect of HKC compliance:

Session One: Understanding the Compliance Landscape

This opening session will explore the regulatory and legal frameworks of the HKC, focusing on the duties of flag states, port states, and recycling states, as well as the responsibilities of ship owners and ship recyclers.

Session Two: Global Readiness and Regional Progress

With speakers from various ship recycling nations—including India, Bangladesh, Pakistan, and Türkiye—this session will evaluate the readiness of key recycling hubs, progress in upgrading facilities to meet HKC standards, and alignment with regional and international regulations like the EU Ship Recycling Regulation (EU SRR).

Session Three: The Future of Responsible Recycling

The final segment will focus on innovation, digital compliance tools, and the role of data transparency in enhancing sustainability. It will also examine the market implications of HKC certification, including the changing dynamics of ship sales, pricing, and buyer due diligence.

Each session will be followed by a live Q&A, allowing attendees to engage directly with the panelists and deepen their understanding of the Convention's application across various maritime sectors.

The sessions are expected to feature speakers from major organizations including the IMO, International Chamber of Shipping (ICS), Bureau Veritas, Lloyd's Register, and the Ship Recycling Industries Association (SRIA).

GMS: Leading with Responsibility

Long recognized for its leadership in ethical ship recycling, GMS has been instrumental in promoting Inventory of Hazardous Materials (IHM) compliance, investing in yard improvements, and supporting training programs aligned with the HKC framework.

EDITOR'S DESK

Ship Recycling Must Anchor the Circular Economy with Strong Global Standards

As the maritime industry sails into a future that demands sustainability and environmental accountability, ship recycling stands out as one of the most effective ways to close the loop on a vessel's life cycle. Recycling ships at the end of their commercial journey is not just a method of disposal—it is an environmentally sound practice that supports the circular economy by repurposing valuable materials such as steel, thereby reducing the demand for raw inputs like iron ore and significantly lowering carbon emissions.

The adoption and long-awaited entry into force of the Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships (HKC) on 26 June 2025 marks a pivotal turning point. It brings a long-overdue global legal framework that ensures ships are recycled in facilities that uphold stringent environmental and worker safety standards. With over 15,000 vessels expected to reach the end of their lives in the next decade—twice the number scrapped in the last ten years—the timing of the HKC's implementation could not be more urgent.

BIMCO, the world's largest international shipping association, rightly welcomes this development and is playing a key role in leading the charge towards safe and sustainable ship recycling. The HKC establishes a level playing field by enforcing standards across the board—mitigating the longstanding imbalance where some ship owners favored cheaper, less regulated yards at the expense of worker welfare and environmental integrity.

However, despite this progress, significant challenges lie ahead. The multiplicity of legal instruments governing ship recycling—namely the HKC, the Basel Convention (BC), the EU Ship Recycling Regulation (EU SRR), and the EU Waste Shipment Regulation (EU WSR)—poses a serious threat to global compliance and coherence. These instruments often contradict one another. For example, a ship fully certified under the HKC may still face legal obstacles under the BC or EU regulations, especially when it comes to transboundary movements of end-of-life vessels.

Such jurisdictional overlaps breed confusion and legal uncertainty, hindering responsible ship owners from acting in accordance with best practices. To resolve this, there must be urgent diplomatic and regulatory coordination between the IMO, UNEP, and EU authorities. Clarifying and harmonizing these legal requirements is essential if the HKC is to serve its intended purpose as the universal standard for ship recycling.

Beyond legal alignment, the global industry must also confront a looming capacity shortfall. Most EU-flagged vessels, for instance, are only permitted to be recycled in EU-approved yards, which currently lack the volume to meet the anticipated surge. Expanding HKC-compliant recycling infrastructure globally is non-negotiable. This expansion involves not just physical facilities, but also a trained and protected workforce, effective waste management systems, and rigorous enforcement mechanisms to uphold the HKC's promises.

Iran-Israel Conflict Sparks Fears of Global Trade Disruptions, Hits Indian Exporters

New Delhi | 19th June

The escalating conflict between Iran and Israel has sparked fresh concerns across the global trade community, threatening to derail fragile supply chain recoveries just as they were beginning to stabilize. For India, one of the world's major trading nations, the impact could be particularly severe as key export routes through the Middle East face heightened geopolitical risks, driving up freight costs and insurance premiums.

Exporters and trade associations in India warn that the deepening tensions may lead to a prolonged period of economic uncertainty, further straining global logistics and hurting outbound shipments to critical markets such as Europe and Russia.

"The war will further hurt global trade. Our exports to Europe and countries like Russia may get hurt. Freight rates and insurance are expected to increase," said S C Ralhan, President of the Federation of Indian Export Organisations (FIEO).

Vital Shipping Routes Under Threat

Central to the concern is the strategic location of the conflict. Any intensification of military action between Iran and Israel could severely disrupt maritime movement in two of the world's most vital shipping lanes: the Strait of Hormuz and the Red Sea.

The Strait of Hormuz, nestled between Iran and the UAE, is a critical chokepoint through which about one-fifth of global oil trade passes. Similarly, the Red Sea, particularly the Bab el-Mandeb Strait at its southern end, is essential for connecting Indian and Southeast Asian ports to European and Mediterranean markets.

"Indian export consignments had only recently resumed gradual movement through the Red Sea route, which had been disrupted earlier due to attacks linked to the Israel-Gaza war. Now, with this new flare-up between Iran and Israel, we fear renewed disruptions," Ralhan added.

Freight Costs and Insurance Premiums on the Rise

The geopolitical uncertainty is already having tangible impacts. Industry players report a surge in freight rates and marine insurance premiums, with shipping companies factoring in the heightened risk of operating near conflict zones.

According to freight forwarders, container shipping rates to Europe, which had shown signs of stabilizing after the Red Sea disruptions caused by the Houthi rebel attacks, are once again rising. Air cargo rates are also being revised upward, as some shippers explore alternative means of transporting urgent goods.

"Exporters are facing dual challenges—rising freight rates and increasing insurance costs," said Ajay Sahai, Director General and CEO of FIEO.

Indian Exporters in a Bind

India's export sector, which contributes significantly to the country's GDP and employment, is at a crossroads. Sectors including textiles, pharmaceuticals, engineering goods, and chemicals—all of which have significant exposure to Europe and CIS countries—are expected to be directly impacted if the conflict drags on.

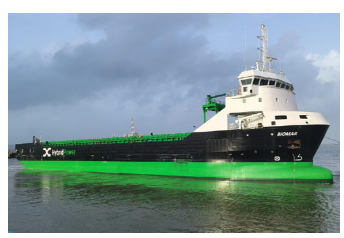
Europe accounts for over 15% of India's total merchandise exports, and Russia has emerged as an important market post-2022.

MV BIOMAR Delivered as 7th Vessel in ATOB@C Shipping Sweden Series

Loutulim | 19th June

In a proud milestone for Indian shipbuilding, the Loutulim Shipyard has successfully delivered MV BIOMAR, the seventh vessel in a 12-vessel series being constructed for ATOB@C Shipping, a subsidiary of ESL Shipping, Sweden.

The timely delivery of MV BIOMAR underscores the consistent performance and coordination of the yard's workforce. Representatives from Lloyd's Register and the owner's team were present during



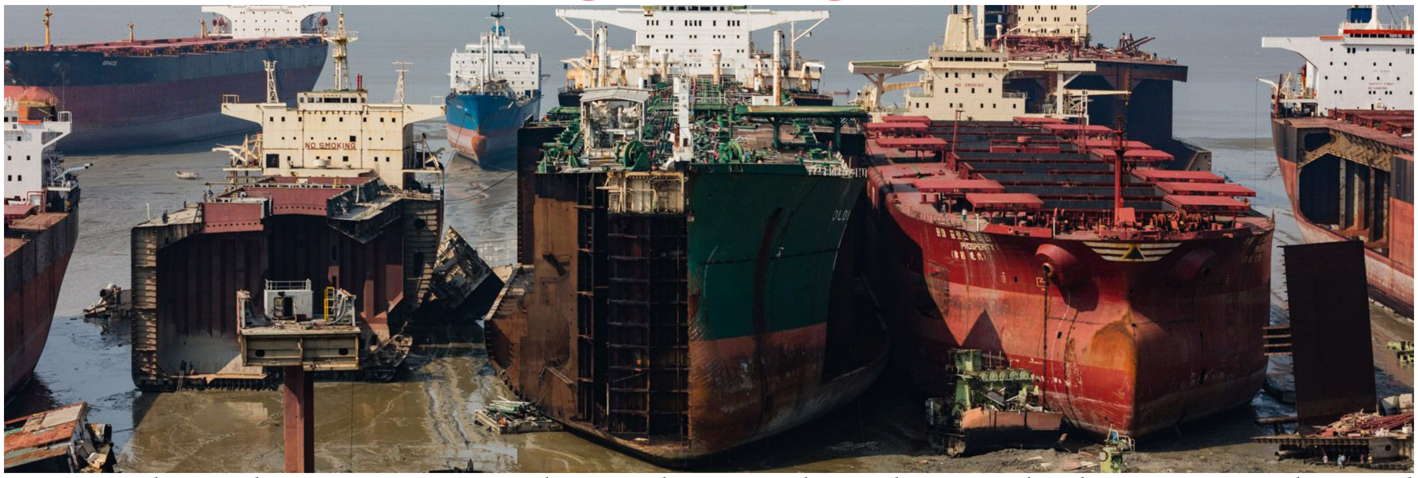
the handover, reflecting the strong collaborative efforts that have defined this project from its inception.

Constructed to the highest standards and classed by Lloyd's Register, MV BIOMAR is built for efficient short-sea shipping operations. The vessel features a length overall of 89.95 meters, a beam of 15.95 meters, and a draught of 6.10 meters. With a deadweight of 5,390 DWT and a gross tonnage of 4,135 GT, it is designed for optimum performance and environmental efficiency in regional maritime transport.

"We're extremely proud to achieve this delivery on schedule," a spokesperson from the shipyard said. "The dedication of our team and the support from ATOB@C Shipping and Lloyd's Register were instrumental in this achievement."

What Surveys and Certificates Will Ships Be Subject to Under the Hong Kong Convention?

Mumbai | 19th June



As the Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships (HKC) finally enters into force on 26 June 2025, the maritime industry is preparing for a significant compliance overhaul. The Convention, adopted in 2009 under the International Maritime Organization (IMO), aims to ensure that ships, when recycled after reaching the end of their operational lives, do not pose unnecessary risks to human health, safety, and the environment. A critical aspect of this is the requirement for specific surveys and certification throughout a ship's life cycle.

Survey Regime Under HKC: A Life-Cycle Approach

The HKC outlines a four-stage survey regime for ships that applies from their construction all the way through to their final recycling. These surveys are designed to ensure the accurate documentation, control, and management of hazardous materials on board, ultimately leading to responsible and compliant ship recycling practices.

1. Initial Survey

The Initial Survey is conducted before a ship is put into service or before the International Certificate on Inventory of Hazardous Materials (IHM) is issued for the first time. The aim of this survey is to verify that:

Part I of the Inventory of Hazardous Materials (IHM) has been prepared according to the HKC requirements.

The IHM Part I accurately identifies all hazardous materials contained in the ship's structure, systems, and equipment.

Proper procedures are in place for maintaining and updating the IHM throughout the ship's lifetime.

For new ships, this survey is generally carried out at the newbuilding yard, while existing ships will need to undergo this survey during their next scheduled dry-docking or renewal inspection.

2. Renewal Survey

Every ship under the HKC will be required to undergo a Renewal Survey at five-year intervals. This survey verifies:

That Part I of the IHM remains accurate and up-to-date.

That any changes in the ship's structure or equipment that may have introduced hazardous materials are properly recorded.

That the ship continues to comply with the Convention's standards.

Failure to comply may result in the withdrawal of the vessel's International Certificate on Inventory of Hazardous Materials, which is essential for global port entry and operations.

3. Additional Surveys

The Additional Survey is triggered by significant changes or repairs involving the structure, equipment, systems, or materials of a ship that may affect the IHM. Examples include:

Retrofitting or major overhauls.: Structural repairs that involve cutting or welding.

Equipment replacements involving components potentially containing hazardous materials like asbestos, PCBs, or ozone-depleting substances.

These surveys are essential to ensure that hazardous materials remain fully accounted for and do not inadvertently pose future risks.

4. Final: The Ready for Recycling Survey

Perhaps the most critical stage under the HKC is the Ready for Recycling Survey, conducted just prior to a ship's delivery to a recycling facility.

This survey confirms: That the complete Inventory of Hazardous Materials (now including Part II and Part III) is available, accurate, and up-to-date.

Part II covers operationally generated wastes.: Part III details stores such as lubricants, paints, and chemicals remaining onboard.

That a Ship Recycling Plan (SRP) has been developed based on the IHM, reflecting the specific hazardous materials and safety considerations of the vessel.

That the Ship Recycling Facility designated to dismantle the vessel is authorized and compliant with the HKC.

Only after all of these conditions are satisfied can the ship be declared Ready for Recycling.

Certification: Ensuring Compliance

Upon successful completion of each survey, specific certificates will be issued to the ship, forming the backbone of regulatory compliance.

International Certificate on Inventory of Hazardous Materials

This certificate is issued after the initial or renewal survey and remains valid for five years, provided the ship continues to comply and undergo intermediate verifications. It demonstrates that:

Part I of the IHM is maintained onboard and updated.

The vessel meets the standards outlined in the HKC for operational safety with respect to hazardous materials.

This certificate is essential for international voyages and will increasingly be a prerequisite for port entry in jurisdictions that have ratified or recognize the HKC.

International Ready for Recycling Certificate (IRRC)

This certificate is issued after the Ready for Recycling Survey and is valid for up to three months. It confirms that:

The IHM (all parts) is complete and verified.: The Ship Recycling Plan is aligned with the IHM and the ship's specific characteristics.

The destination recycling yard is HKC-compliant and has the capacity to dismantle the ship in an environmentally sound and safe manner.

Importantly, this certificate is time-bound and must align with the actual delivery of the ship to the designated yard. Delays beyond the three-month validity may necessitate a repeat of the survey process.

Shipowners: Prepare or Risk Penalty

Shipowners, operators, and technical managers must now ensure that their fleets are compliant with the HKC survey and certification regime. For many, especially those with aging tonnage, this will require:

Engaging certified IHM experts to develop and maintain the inventory.

Conducting training and awareness for crew and shore staff.

Coordinating with classification societies for timely surveys.

Identifying HKC-authorized recycling facilities early in the planning process.

Failure to comply not only risks penalties and detention in ports but also tarnishes reputations in a world increasingly focused on environmental, social, and governance (ESG) standards.

A Milestone for Green Shipping

The introduction of standardized surveys and certificates under the HKC marks a watershed moment for global ship recycling. It transforms what was once a fragmented and loosely regulated end-of-life process into a verifiable, transparent system that protects both people and the planet. As the June 26 deadline approaches, the industry's readiness will not only determine compliance—but also set the tone for maritime sustainability in the years ahead.

Rough Waters Ahead: Kerala's Coastline Grapples with Surge in Shipping Mishaps

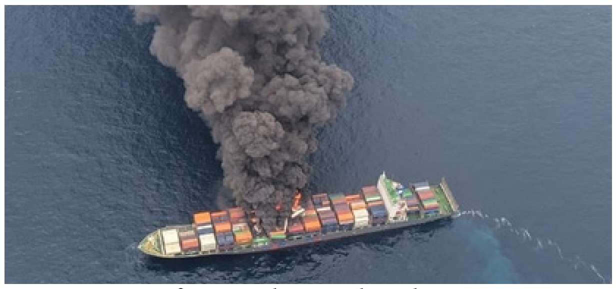
Kochi | 19th June

Kerala, often celebrated for its tranquil backwaters and booming maritime trade, is now grappling with a troubling surge in maritime accidents. In just a few weeks, the state's coast has become the epicenter of back-to-back shipping mishaps, raising concerns over regulatory oversight, safety protocols, and the environmental and commercial impacts on Kerala's fragile coastline.

The latest chapter in this ongoing saga unfolded on Thursday, when the Kerala High Court ordered the conditional arrest of the container vessel MSC Manasa F, currently berthed at the newly developed Vizhinjam International Seaport. The court's decision followed a damages claim filed by Kollam-based exporter Mangalath Cashews, which held Mediterranean Shipping Company (MSC) responsible for the loss of a valuable cashew shipment aboard the ill-fated MSC Elsa 3, which sank off the Alappuzha coast in May.

This incident marks the third maritime mishap along Kerala's coast in a matter of weeks, prompting legal battles, firefighting responses, and urgent calls for better maritime governance.

The Domino Effect: A Series of Ship-Related Disasters



The situation began unraveling in early May, when the MSC Elsa 3, a cargo vessel operating under the Swiss-based MSC Group, capsized and sank roughly 12 nautical miles off Alappuzha. The vessel reportedly encountered heavy swells during an inbound voyage, causing it to lose stability and list dangerously before sinking. The ship carried several containers of cashew consignments from Kollam destined for international markets, including a large consignment owned by Mangalath Cashews.

This incident was followed closely by another freighter running aground near Kollam Port, reportedly due to navigational error compounded by poor weather visibility. Though no lives were lost, the grounding led to oil spillage concerns and disrupted fishing activity in the area for days.

The most recent case involving MSC Manasa F intensified scrutiny over MSC's operations in the region. The Kerala High Court has now intervened to hold the vessel conditionally in port, pending legal resolution of the cargo claims. The move comes amid growing pressure from exporters and civil society groups demanding greater accountability from global shipping giants operating along Kerala's trade routes.

Legal Ripples and Economic Shockwaves

The legal action initiated by Mangalath Cashews brings into focus the lack of insurance clarity and contractual ambiguity that many Indian exporters face when dealing with multinational shipping conglomerates.

"We had entrusted our consignment to MSC's logistical arm in good faith," said Sajeev Mangalath, Managing Director of Mangalath Cashews. "The company must take full responsibility for the losses incurred due to MSC Elsa 3's sinking.

The loss is not just monetary but reputational—our global commitments have been severely affected." The High Court's decision to arrest the vessel—a maritime legal provision used to secure claims—has far-reaching implications.

Two Oil Tankers Collide in Strait of Hormuz triggering fire

Strait of Hormuz | 19th June

Two oil tankers collided in the Strait of Hormuz on Tuesday, triggering fire and evacuations near the world's most strategically vital oil chokepoint, though authorities have ruled out foul play despite escalating regional hostilities between Israel and Iran.

The incident involved the Front Eagle, a Very Large Crude Carrier (VLCC) owned by Norwegian shipping giant Frontline, and the Adalynn, an empty Suezmax-class tanker operated by India-based Global Shipping Holding Ltd. The collision occurred roughly 15 nautical miles (28 km) off the coast of the United Arab Emirates in the Gulf of Oman, close to the entrance of the strait.

Maritime security firm Ambrey confirmed that the collision was "not security-related," calming immediate fears of an attack amid growing tension in the region. The statement sought to downplay speculation linking the accident to the ongoing Israel-Iran conflict, now in its fifth day of tit-for-tat airstrikes.

According to Frontline, a fire that broke out aboard the Front Eagle

was quickly extinguished, and no environmental pollution has been detected. The vessel was reportedly carrying two million barrels of Iraqi crude oil, bound for the Chinese port of Zhoushan, according to data from TankerTrackers.com.

The Adalynn, which had no cargo onboard, was en route to the Suez Canal at the time of the collision. UAE coastguard officials reported the successful evacuation of all 24 crew members from the Adalynn.

The Strait of Hormuz is a narrow passage through which nearly 20% of the world's oil supply travels, making it a critical artery in global energy trade. Any disruption—be it from geopolitical conflict, accidents, or cyber interference—can send ripples across international markets.

Even as Tuesday's incident appears to be accidental, maritime analysts caution that shipping risks in the region are intensifying. The US-led Combined Maritime Forces (CMF) recently issued a maritime advisory through its Joint Maritime Information Center (JMIC), warning of electronic interference affecting commercial vessel navigation systems in and around the strait.

Sources suggest the jamming may be emanating from Iran's Port of Bandar Abbas. Such interference can disorient ships and complicate safe navigation in already congested waters.Tehran, which has previously threatened to block the strait in response to Western sanctions, has yet to comment on either the collision or the alleged electronic disruptions. Since 2019, a series of unexplained attacks on tankers in the Gulf have been attributed to Iran, particularly following the US withdrawal from the Iran nuclear deal under President Donald Trump.

While Iran appears reluctant to directly provoke the US militarily, analysts say the risk of miscalculation remains high. "Even unintended incidents like this collision feed into a broader atmosphere of uncertainty," said a senior maritime analyst based in Dubai. As ships continue to reroute or bolster security, the latest accident adds another layer of concern for operators in one of the most volatile maritime zones in the world.

NEWS BRIEF...

Top Officials Review Progress of National Maritime Heritage Complex at Lothal in Gujarat

In a significant step towards preserving India's maritime legacy, Dr. P. K. Mishra, Principal Secretary to the Hon'ble Prime Minister, Shri Tarun Kapoor, Advisor to the PM, and Shri T. K. Ramachandran, Secretary, Ministry of Ports, Shipping and Waterways (MoPSW), visited the site of the upcoming National Maritime Heritage Complex (NMHC) in Lothal for an on-site review.

Senior officials from the Government of Gujarat also participated in the visit. The high-level delegation assessed the ongoing construction progress, discussed forthcoming milestones, and reviewed strategies to position NMHC.

Tolani Maritime institute signed a MoU with CMA CGM

Tolani Maritime Institute has signed an MoU with global shipping giant CMA CGM to boost career opportunities for its cadets. As CMA CGM plans to recruit 1,000 new seafarers by the end of 2025, TMI will support this effort by training the next generation of maritime professionals. This strategic partnership strengthens the link between maritime education and industry, offering cadets enhanced training, global exposure, and a clear path to international careers at sea. It marks a significant step towards empowering young talent and shaping the future of the global maritime workforce.

India-Belgium Strengthen Maritime Ties with Strategic Port Visit

India has taken a significant step forward in bolstering its global maritime cooperation as Shri T. K. Ramachandran, Secretary of the Ministry of Ports, Shipping and Waterways (MoPSW), led a high-level Indian delegation to the Port of Antwerp in Belgium. The visit aimed at deepening maritime collaboration between the two nations, with a strong focus on sustainable port development and digital transformation.

Officials from both sides explored potential areas for joint initiatives in green shipping, port infrastructure, and technological innovation.The Port of Antwerp, one of Europe's largest and most technologically advanced ports, serves as a strategic gateway to Europe and plays a key role in global trade. India's engagement with Belgium in this domain is expected to open new avenues for knowledge exchange, investment, and growth in maritime logistics.

SSI's Ship Recycling Transparency Initiative Set Benchmark Ahead of HKC's Enforcement

New Delhi | 19th June

As the Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships (HKC) officially enters into force later this month, global attention is turning to the practices and policies that support responsible ship recycling. One organization that has been ahead of the curve in this domain is the Sustainable Shipping Initiative (SSI), whose landmark work laid the foundation for improved transparency and accountability in ship recycling.

In 2018, anticipating the need for greater openness and standards in ship recycling long before the HKC gained global traction, the SSI's Ship Recycling Working Group launched the Ship Recycling Transparency Initiative (SRTI). This open, collaborative platform was designed to elevate transparency by enabling shipowners to voluntarily disclose their ship recycling policies, processes, and progress.

At the heart of the SRTI was a set of pre-defined disclosure criteria, developed in close collaboration with industry stakeholders including shipowners, cargo owners, financial institutions, and classification societies. By adhering to these criteria, participants in the SRTI platform could publicly showcase their commitment to safe and environmentally sound end-of-life practices, effectively holding themselves accountable to customers, investors, regulators, and civil society.

"The SRTI is not a rating or certification scheme," SSI emphasized at its inception. "It is a tool for transparency that empowers stakeholders to make informed decisions and encourages a market-driven shift toward responsible ship recycling."

Since its launch, the SRTI has seen a growing list of signatories, including many from SSI's membership base. Notable participants include prominent shipowners, charterers, cargo owners, and financial institutions—all committed to aligning with the highest standards of ship recycling and sustainability.

With ship recycling under increased scrutiny as the HKC comes into force on June 26, 2025, the value of such an initiative is more visible than ever. While the HKC legally obligates signatory nations to ensure ships are recycled in a manner that does not pose unnecessary risks to human health or the environment, the SRTI provides the voluntary, market-led complement that reinforces these regulatory efforts through visibility and accountability.

Over 1000 Birthright Participants Evacuated from Israel to Cyprus

Larnaca | 19th June

More than 1,000 young adults participating in a Birthright Israel heritage trip have been safely evacuated from Israel to Cyprus by cruise ship, amid escalating tensions in the region following Israel's strike on Iran's nuclear facilities.

The Crown Iris, a luxury cruise ship operated by Israeli firm Mano Maritime, arrived in Larnaca today carrying approximately 1,500 passengers, including Birthright Israel participants and staff.

The ship departed from Ashdod Port, south of Tel Aviv, late Monday night and made the 13-hour journey across the Mediterranean under Israeli naval escort to ensure the group's security.

The evacuation comes days after Israel launched a military strike on Tehran and key Iranian nuclear sites early Friday, triggering fears of retaliation and raising regional security concerns.

Since then, nearly 2,800 international participants in the Birthright program had been stranded across Israel as the situation rapidly evolved.

Birthright Israel, a program co-funded by the Israeli government and private donors, offers free 10-day trips to Israel for Jewish young adults aged 18 to 26 to explore their cultural and historical roots. Meanwhile, the Israeli government is reportedly considering additional evacuations for remaining program participants and tourists amid heightened security alerts.

This marks one of the largest peacetime evacuations of foreign visitors from Israel in recent history.

AD Ports Group and ASRY Ink Key Agreements to Boost Marine Services and Green Ship Recycling in Bahrain

Bahrain | 19th June

In a move poised to reshape the Gulf's maritime services and green ship recycling landscape, UAE-based AD Ports Group and Bahrain's Arab Shipbuilding & Repair Yard Company (ASRY) have signed three significant Heads of Terms (HoTs) agreements. The agreements, revealed on Tuesday, underscore a strategic collaboration aimed at driving sustainability, operational efficiency, and economic growth within Bahrain's maritime sector and across the wider Gulf Cooperation Council (GCC) region.

The GCC, a regional alliance comprising Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates, has long been central to global maritime trade. With a combined vision to innovate and lead in sustainable maritime practices, the AD Ports Group-ASRY partnership is set to strengthen the region's position as a maritime powerhouse.

Joint Venture for Drydock Management and Green Ship Recycling

The first and perhaps most transformative of the HoTs relates to the creation of a joint venture (JV) between AD Ports Group and ASRY. This JV will focus on enhancing the operational capacity of drydock facilities and spearheading green ship recycling initiatives. According to a joint statement, the venture will leverage the existing infrastructure, technical expertise, and regional presence of both entities to deliver safe and environmentally responsible ship dismantling and recycling solutions.

The partnership envisions a drydock management model that integrates advanced maritime engineering practices with sustainability. Through this JV, the parties aim to create a regional benchmark for ship lifecycle management, particularly in end-of-life vessel dismantling, thereby addressing growing global concerns over the environmental impact of shipbreaking activities.

"With the establishment of this joint venture, we are setting a new course for sustainable growth in the region," said Mohamed Juma Al Shamisi, Managing Director and

Group CEO of AD Ports Group. "The synergies between our entities position us well to lead the way in responsible ship recycling and enhanced marine services."

A Greener Future with JM Baxi Collaboration

The second HoT introduces a new layer to the collaborative framework, as AD Ports Group teams up with India-based JM Baxi, a company certified under the Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships (HKC). The collaboration seeks to develop green ship recycling facilities not only in Bahrain but potentially across other strategic locations in the Gulf.

This initiative places a strong emphasis on fostering a circular economy. By repurposing materials from decommissioned ships—such as steel, machinery, and other reusable components—the partners aim to drastically reduce landfill waste and carbon dioxide (CO_2) emissions. Green ship recycling is increasingly viewed as a vital part of the maritime industry's climate strategy, and the AD Ports-JM Baxi partnership aligns with this global momentum.

"Exploring opportunities to establish green ship recycling facilities is very important for us," Al Shamisi said. "We want to ensure that vessels are retired in a safe and environmentally responsible manner. This initiative reflects our commitment to climate-conscious operations while adding value to our business and partners."

JM Baxi's involvement is crucial given its longstanding reputation for innovation in marine logistics, port infrastructure, and HKC-compliant ship recycling practices in India, a country already regarded as a global hub for ship dismantling.

Exploring Investment Opportunities in Ports and Terminals

The third HoT signed between AD Ports Group and ASRY outlines a broad-based framework to identify and pursue joint investment opportunities in ports and terminals. Although details remain under wraps, the scope of the agreement includes feasibility studies, infrastructure development, and joint operations in Bahrain and beyond.

Both companies expressed interest in enhancing terminal infrastructure, expanding port services, and creating new revenue streams via strategic investments. Given AD Ports Group's substantial portfolio of port operations across the Middle East, Africa, and Central Asia, its expansion into Bahrain's ports ecosystem is seen as a natural next step.

"This new phase of cooperation with AD Ports Group strengthens ASRY's mission to deliver world-class services," said Mazin Matar, Managing Director of ASRY. "Together, we aim to elevate Bahrain's maritime sector and deliver long-term value through sustainable and strategic investments."

A Strategic Continuum: ASRY Marine and Past Partnerships

The trio of HoTs builds on an existing joint venture known as ASRY Marine, which was established between Noatum Maritime—a business within AD Ports Group's Maritime & Shipping Cluster—and ASRY. This JV was launched to offer integrated marine services within Bahrain, including tug and tow operations, pilotage, and crew transfers.

The synergy between Noatum Maritime and ASRY served as a foundational stepping stone for broader collaboration, and the new agreements reflect a deeper and more diversified alliance.

Bahrain's Expanding Role in Ship Recycling

In parallel to the AD Ports-ASRY developments, other global maritime leaders are also turning their attention to Bahrain, particularly in the area of sustainable ship recycling. A noteworthy example is Danish shipping giant A.P. Moller – Maersk, which signed a Memorandum of Understanding (MoU) in July 2024 with Bahrain's Ministry of Transportation and Telecommunications and the Ministry of Industry and Commerce.

This MoU aims to evaluate and establish Bahrain as a regional hub for sustainable ship recycling. Under the agreement, Bahrain's ministries pledged regulatory support, while ASRY committed to upgrading its facilities to meet ship recycling demands. Maersk, on its part, was tasked with acting as a technical and operational advisor, helping to embed global best practices and compliance with international conventions such as the HKC.

The Road Ahead: Sustainability, Growth, and Regional Leadership

As climate concerns and regulatory scrutiny mount globally, the maritime industry is undergoing a paradigm shift—from operating as an engine of global trade to becoming a steward of environmental responsibility. The latest collaborations between AD Ports Group, ASRY, and JM Baxi reflect this transition and mark a critical step forward in embedding sustainability into the core of maritime operations in the Gulf.

With the added momentum from Maersk's partnership and Bahrain's governmental support, the Kingdom appears set to emerge as a key player in regional green ship recycling efforts. Moreover, the AD Ports Group-ASRY initiatives will likely serve as a blueprint for similar collaborations in other GCC nations.

As global shipowners increasingly seek HKC-compliant recycling options, and as the IMO tightens its oversight on end-of-life vessel treatment, Bahrain's proactive maritime policy and infrastructure development could unlock new economic, environmental, and strategic benefits for the region.

India's Maritime Ambitions Revive with Swan Defence's Rebirth of Pipavav Shipyard

Pipavav | 19th June

In a bold declaration of India's maritime ambitions, one of the country's largest private shipyards has roared back to life. Swan Defence and Heavy Industries, the shipbuilding arm of Swan Energy, has completed the revival of the once-defunct Pipavav shipyard, marking a significant milestone in India's journey to becoming a top-tier global shipbuilding nation.

At the helm of this transformation is Admiral VK Saxena, CEO of Swan Defence and a decorated former officer of the Indian Navy. Speaking to TradeWinds on the sidelines of Nor-Shipping 2025 in Oslo, Saxena unveiled the yard's ambitious plans, including a landmark potential $600 million order for 10 product tankers from a consortium of Indian refiners.

"We're back, and we're ready," said Saxena. "The government support for commercial shipbuilding is unprecedented. The mood within the sector is very positive."

Government Push, Industry Pull

India's Ministry of Ports, Shipping and Waterways launched a maritime development fund in February this year, providing a crucial financial tailwind to the country's shipbuilders. Saxena noted that Indian shipping companies commissioning newbuilds domestically can benefit from government subsidies of up to 40%, depending on vessel type and strategic value.

"In some cases, we're seeing subsidies that can cover nearly half the cost of a newbuild," Saxena explained. "This is encouraging not just for the yards, but for owners looking at long-term value in localised shipbuilding."

The maritime fund is part of a broader policy framework aimed at positioning India among the top five shipbuilding nations by the mid-2040s. It comes at a time when global shipbuilding demand is being reshaped by green regulations, new fuel technologies, and reshoring of maritime assets.

Pipavav's Resurrection

The Pipavav yard — once known as Reliance Naval and Engineering — was acquired by Swan Energy for $250 million in December 2022 after the former owner, part of the Reliance Group, went bankrupt and ceased operations in 2019.

The shipyard, located in Gujarat, features India's largest dry dock and has historically delivered major commercial vessels, including four 74,500-deadweight-tonne bulk carriers to Golden Ocean in 2017.

However, by the time Swan Energy took control, the site was in disrepair. According to Saxena, "It was not in good shape at all. The infrastructure was failing, and the facilities were outdated."

The turnaround required a $50 million overhaul, including state-of-the-art steel-cutting and welding equipment, complete refurbishment of workshops, and upgrades to electrical, safety, and logistics systems. "It took until March to complete," Saxena said. "But now, the yard is good to go — fully functional and future-ready."

Courting Commercial Orders

The relaunch comes at a crucial time for Indian shipowners. The country's refining giants — including Indian Oil Corporation, Bharat Petroleum, and Hindustan Petroleum — are reportedly working together on a $600 million joint order for 10 product tankers, with Swan Defence emerging as a top contender to build them. If secured, the deal would mark the first commercial newbuilding order for the Pipavav yard in over eight years and a powerful signal of industry confidence in India's shipbuilding revival.

NYK Charts Strategic Course with India at Its Core

Singapore | 19th June

Shingo Mizutani, Chairman & CEO of NYK Shipmanagement Pte Ltd, the in-house ship management arm of the NYK Line Group, has unveiled the company's strategic vision focused on decentralization and strengthening operations in India, in an exclusive interview with Kaiji Press.

Speaking from the company's headquarters in Singapore, Mizutani outlined NYK Shipmanagement's long-term strategy to maintain global cost competitiveness while enhancing service efficiency. At the heart of this strategy is a renewed emphasis on India — both as a ship management hub and a critical source of skilled seafarers.

"We see India as a cornerstone of our operational framework moving forward," Mizutani said. "Its robust maritime talent pool and emerging ship management capabilities make it an ideal partner in our growth trajectory."

The company, which manages a diversified fleet ranging from container ships and LNG carriers to bulkers and PCTCs, is actively expanding its operational footprint beyond Singapore and Japan. Mizutani emphasized that decentralization is key to building a resilient and agile management structure. "We aim to implement a multi-country model where ship management responsibilities are distributed across several strategic locations," he explained.

This decentralized approach is designed to mitigate geopolitical risks, improve regional responsiveness, and attract a broader base of maritime professionals. India will play a dual role — not only offering shore-based technical management services but also continuing to supply high-quality officers and crew.

With rising pressures on costs and a need to keep pace with fast-evolving shipping regulations, NYK Shipmanagement's new direction underscores a broader industry shift toward regional empowerment and operational flexibility.

"We believe decentralization empowers local teams to make timely decisions, improves risk management, and enhances our ability to deliver client-focused solutions," Mizutani added.

The announcement comes at a time when global shipping is facing tighter margins, growing environmental compliance requirements, and increasing technological disruption. Mizutani's comments signal NYK Line Group's intent to proactively adapt to these changes by investing in regional capacity and talent development.

NYK Shipmanagement's evolving global structure reflects a future-focused approach that leverages local strengths, particularly in maritime powerhouses like India, to deliver world-class ship management across continents.

Silent Yards, Loud Regulations : Ship Recycling Industry at a Crossroads : BEST OASIS

Dubai | 19th June

The ship recycling market enters the week on a subdued note, with most regions seeing limited activity and cautious sentiment. India remains quiet as buyers hold off, waiting for prices to align with their expectations, while Bangladesh stays inactive due to the Eid holidays and growing focus on the upcoming enforcement of the Hong Kong Convention. Pakistan shows relatively more interest, but currency issues are dragging out deals and limiting the pace of deliveries. Turkiye stays stable but flat, with little movement as buyers remain hesitant amid broader economic concerns. The looming HKC is beginning to influence short-term decision-making across markets, prompting many to step back and reassess. While India stands to benefit longer-term thanks to its existing compliance and infrastructure, the overall market remains in wait-and-watch mode, with few signs of a near-term pickup unless pricing or regulatory clarity improves.

The World Bank has cut its global growth forecast for 2025 to 2.3%, the slowest pace in years outside of recessions. Weighed down by trade tensions, inflation, and policy uncertainty, major economies like the U.S., China, and the EU face downgraded outlooks. The warning signals a challenging path ahead, especially for developing nations already struggling with poverty and limited fiscal space.

India: The market remains stagnant with buyers stepping back and price expectations diverging.

The market continues to perform poorly, with buyers largely stepping away from making new purchases. Most are waiting for prices to correct to levels they are comfortable with, as there is currently a clear disconnect between buyer expectations and prevailing market offers.

This gap in pricing ideas has led to a noticeable slowdown in activity, further weakening overall sentiment. Buyers remain cautious, contributing to a subdued market atmosphere.

While there is no immediate impact on operations because most recycling yards are already HKC certified, India stands to benefit in the future. If more vessels come in for recycling, India will have the advantage of being a frontrunner due to its existing compliance and infrastructure.

Beaching Dates: 13 June to 17 June 22 June to 30 June 22 June to 30 June

Bangladesh: Price for Recycling Ships in Bangladesh The market shows no movement as buyers pause

before HKC enforcement.

The market in Bangladesh remains closed, as previously reported, due to the ongoing Eid holidays. As a result, there is not much to report at this stage. Buyers are in a wait-and-watch mode, focusing on developments expected after 26th June, when the HKC comes into force.

Some buyers who are already HKC compliant have stepped back for the moment and are waiting for the right time to re-enter the market once the situation becomes clearer.

Beaching Dates 13 June to 14 June 24 June to 27 June 11 July to 14 July

Pakistan: Price for Recycling Ships in Pakistan Market interest holds, waiting under currency strain and HKC timeline.

The market in Pakistan is currently faring better than India, with buyers showing continued interest. However, transactions are facing long delays, largely due to the ongoing shortage of foreign currency, which is slowing down the pace of deliveries.

In the interim, some buyers have managed to proceed with purchases through non HKC-compliant channels, taking advantage of the current regulatory window that allows such activity.

The Balochistan Development Authority has issued an official directive stating that, from 2nd June 2025, ship recyclers in Gaddani must adhere to Hong Kong Convention standards. This includes presenting a documented timeline to obtain a Statement of Compliance (SOC), formal agreements with recognized classification bodies, and verified membership in the Pakistan Ship Breakers and Recyclers Association.

Beaching Dates: Throughout the month.

Türkiye: Price for Recycling Ships in Türkiye Stable market conditions overshadowed by persistent weak sentiment.

The market remains stable with no significant changes in activity. Despite this stability, overall sentiment remains negative. Buyers are staying cautious amid economic uncertainty, and there's little momentum in demand. This lack of confidence could weigh on market performance in the near term if conditions don't improve. The Turkish Central Bank has renewed its currency swap agreement with the People's Bank of China, reinforcing financial cooperation and supporting foreign exchange reserves.

Beaching Dates: Throughout the month.

Indian Aframax and Handysize Bulker Sold for Ship Recycling Amid Slow Scrapping Activity

London | 19th June

Ship recycling markets saw only limited activity last week, with just two confirmed vessel sales for scrap, reflecting the ongoing slowdown amid geopolitical uncertainties and tightening regulations.

India's state-owned Shipping Corporation of India (SCI) offloaded a 23-year-old aframax tanker, marking one of the few notable sales in recent weeks. The vessel, built in 2002, was sold to cash buyers and is expected to head to South Asia for dismantling.

In a separate transaction, a Hong Kong-based shipowner has sold a 1995-built handysize bulk carrier to Indian ship recyclers. The 30-year-old bulker, nearing the end of its operational lifespan, will likely be beached at one of the compliant yards in Alang.

Global marketing and ship recycling leader GMS attributed the lull in recycling sales to "constant geopolitical drama," which continues to disrupt trading routes and defer recycling decisions across the industry. The company noted that all types of tonnage are currently in short supply on the recycling front, as

owners hold back amid uncertainty and an anticipated spike in freight demand.

The subdued pace comes as the industry braces for the entry into force of the Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships (HKC) on June 26, 2025. The convention is expected to drive greater transparency and limit recycling options to compliant facilities, potentially prolonging decision-making among shipowners evaluating their end-of-life strategies.

With freight markets holding firm and geopolitical risks still elevated, ship recycling is expected to remain constrained in the near term, even as compliant yards in India, Bangladesh, and Türkiye gear up for post-HKC demand.