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Lanka crisis to boost India's trade logistics

Rupali Mukherjee
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Mumbai. The Sri Lankan crisis could prove to be a windfall for India's global trade logistics. India's ports have already started to benefit from the disruptions caused at Colombo, with Mundra emerging as the costliest port globally for standard containers for the first time this year. In April, it was the third most expensive port.

Increase in container demand and higher traffic are the major factors contributing to the average container price at Mundra shooting up in May to \$2,489 (per unit price for a 20ft dry container, or DC), experts told TOI. Dry storage containers (20 or 40 feet in length) are the most common containers used in shipping dry goods, excluding items like food or chemicals that require refrigeration.

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Given the shift in maritime dynamics, India has an opportunity to get itself some permanent shipping divers towards its shores, and move up the global value chain, experts added. "Due to the Colombo crisis, more and more transshipment containers have been directed to the east coast ports in India," said Christian Roeloffs, founder and CEO of Container xChange, a logistics tech company that offers a container trading and leasing platform. Ports in south India have gradually started expanding their capacity to handle increased cargo traffic owing to the continuing crisis in Sri Lanka, he added.

Another key indication is the rise in Container Availability Index (CAx) values at Nhava Sheva from 0.73 in week 21 (last week of May) to 0.76 in week 22. In the following weeks, the CAx is expected to flit between these two numbers. CAx values of over 0.5 mean that more shipping containers are entering the Indian ports, and there is less demand for export boxes.

Amid the tensions in Sri Lanka, the Indian subcontinent's dependence on the port of Colombo is also being highlighted. Around 3 million TEU (twenty-foot equivalent unit) export-import (exim) cargo is routed from India via Colombo port every year. Thus, it handles around 50% of Indian transshipment cargo.

CareEdge Ratings associate director Arunava Paul said, "Overall volume at Colombo port is not impacted much. But if the disruptions continue for long, it may benefit southern ports and also the Mundra port, which has deeper draft and mechanised cargo handling for faster turnaround of vessels."

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