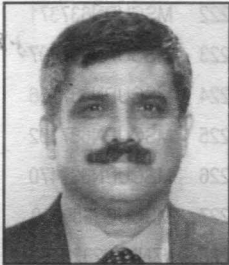


QUICK TAKE

2014 IS SEEN BY MANY IN THE SHIPPING AND LOGISTICS INDUSTRY AS A YEAR IN WHICH THE TIDE WILL TURN AFTER 5 YEARS OF RECESSION. WOULD YOU AGREE? WHAT ARE YOUR EXPECTATIONS?



Mr K. P. Unnikrishnan, President of MANSa

WITH the passing of 2013 taking its own toll, laboriously and with high hopes the shipping industry welcomes 2014 with newly kindled optimism. We positively perceive an upswing in the markets in the last couple of months. Globally, there has been a semblance of revival with an encouraging note on freight rates and an evidence of increased willingness to invest. The supply and demand equation would get evened out if less new tonnage is inducted for at least the next couple of years. There is going to be significant change in the manner in which the shipping business is carried out in future, especially if the major container lines determine to form an alliance together, as indicated.

Our concern, however, still persists on over-tonnaging, increased operational costs, insufficient and inadequate infrastructure likely to be faced by the shipping industry in the coming years. Hence, it won't be an easy year ahead. Notwithstanding, the industry can reasonably anticipate a stabilised market by the last quarter of this year with a marginal increase in overall freight rates.