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## Slowdown signs - Indian ports traffic record 2.13% growth

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Business Standard reported that in fiscal 2007-08, cargo traffic growth was at 519.15 million tonne up 11.94% from 463.78 million tonne in 2006-07.

The official said that “impressive growth rate of earlier years was maintained in H1 of the fiscal. But being a part of the global chain we cannot escape from the slowdown impact. With growth of only 0.9%, box traffic was worst hit in terms of tonnage.

Over above period, Mumbai and Kolkata inclusive of Haldia were worst hit as traffic handling respectively was down 9.05% YoY and 5.72% YoY. Traffic at Cochin was down 3.68% and at Visakhapatnam and Ennore fell respectively by 1.07% and 0.54%.

Capacity of major ports was affected and increased marginally to 555.67 million tonne in fiscal 2008-09. The government could totally add only 25 million tonne to the existing capacities of 12 major ports over this period. As of 31.03.2008, overall capacity of the major ports was recorded at 532 million tonne.

The ports also did not achieve the National Maritime Development Program target for 2008-09 of capacity increase to 573.5 million tonne for fiscal year 2009. Going by that account achieved capacity increase had a shortfall of about 19 million tonne.

(Sourced from Business Standard)

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