

## 26 Mar 2021: PIB Summary & Analysis

### TABLE OF CONTENTS

1. [Blockage of Suez Canal](#)
2. [Indo-Korean Friendship Park](#)

#### 1. Blockage of Suez Canal

##### Context:

Four Point Plan chalked out by the Department of Commerce to deal with the blockage of Suez Canal.

##### Details:

- A Four-point plan has been chalked out to deal with the situation arising from the blockage of Suez Canal.
- The plan has been chalked out by the Dept of Commerce's Logistics Division.
- The plan includes:
  - Prioritisation of cargo: Federation of Indian Export Organisations (FIEO), MPEDA and **APEDA** will jointly identify cargo, particularly perishable cargo, for priority movement and work with the shipping lines for the same.
  - Freight Rates: Container Shipping Lines Association (CSLA) assured that the freight rates as per existing contracts will be honoured. A request has been made to the shipping lines to maintain stability in freight rates during the period of this crisis.
  - Advisory to Ports: Once the blockage is over, it is expected that some bunching may take place, especially at the ports of JNPT, Mundra and Hazira. Ministry of Ports, Shipping and Waterways assured to issue an advisory to these ports so as to gear up arrangements and ensure efficient handling during the forthcoming busy period.
  - Re-routing decisions: Shipping lines were advised through CSLA to explore the option of re-routing of ships via the Cape of Good Hope.

##### Background:

- The Suez Canal is a 193-km canal, and is an artificial sea-level waterway in Egypt, connecting the Mediterranean Sea to the Red Sea and providing the shortest sea link between Asia and Europe.
- A 224,000-tonne container ship named 'Ever Given' was grounded in the Suez Canal on March 23, completely blocking the traffic along the waterway and delaying a number of ships carrying cargo ranging from oil to consumer goods.
- Blockage of the Suez Canal is seriously hitting global trade.
- This route is used for Indian exports/imports worth USD 200 billion to/from North America, South America and Europe. It includes petroleum goods, organic chemicals, iron and steel, automobile, machinery, textiles and carpets, handicrafts including furniture, leather goods, etc.

- Over 200 vessels are waiting on the North and South sides of the Suez Canal and about 60 vessels are getting added to the queue on a daily basis.
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## 2. Indo-Korean Friendship Park

### Context:

Indo-Korean Friendship Park jointly inaugurated by India's Defence Minister and the Korean Minister of National Defence at Delhi Cantonment.

### Details:

- The park's significance is not only because of it being a symbol of strong India-South Korea friendly relations, but also as a monument to India's contributions as part of 21 countries which participated in the Korean War (1950-53), under the aegis of the [United Nations](#).
- The park has been developed in joint consultation with Ministry of Defence, Government of India, Indian Army, Delhi Cantonment Board, Embassy of Korea and Korean War Veterans Association of India.

**Also read:** [Differences between South Korea and North Korea](#).