

From the Editor's Desk



Health' is the greatest gift, commitment' the greatest wealth, faithfulness' the best relationship. – Gautama Buddha

The sovereign invigorator of the body is exercise, and of all the exercises walking is the best. – Thomas Jefferson

Our destiny lies more or less from our thoughts and desires. 'Independence' is not to do what one wants, actions by not provoking on other's personal matters, causing discomfort or inconvenience to others or by way of public nuisance. Reach out and touch someone with your Love & Gratitude. Genuine happiness is of spiritual qualities of love, compassion, patience, tolerance and forgiveness. Patience is the pinnacle of discipline and spiritual suppleness. To love and to be loved, should be the ultimate happiness. – Sai Sri R. Venkatakrishnan

Decision-making capabilities, depend more upon an individual's mental prowess and ambitious thoughts, not on one's age or qualification, nor the awarded educational degree alone that matters, while there is no uniformity in curriculum internationally nor nationally. It is the really required mental acumen of specialisation in the relevant discipline that matters. Empower with cognitive skills, to meet today's and tomorrow's needs. Focus your mission without distraction, to plan and execute efficiently, which will keep the wheels of progress moving. – Capt. Arun Chandran

No one can predict the future fully. Be enlightened to try out good things for the well-being of mankind with the best of mental and physical ability. Key to making quick and wise decisions, is to promptly act with relevant factors without hesitating, While, time is running-out, when Time and Tide waits for none. – Dr. Chandran Peechulli

Public Service Officials in particular, to nurture self awareness. To become self aware, is to better understand the consequences of their own action of one's feelings and attitude. This enhanced understanding of oneself, gives opportunity to alter the planned course of one's personality and strive for an ideal life. The persisting lack of self awareness deteriorates, which allows outside forces to influence our decision. Awareness' enhances inter-personal skills and help to develop empathy for others. One cannot be successful in either external or internal world, if tossed by a powerful ego. What is needed is a strong will. While the ego is blind but the will has vision.

Ego' springs from a false sense of identification (avidya) with the external world, is usually concerned with preserving self-image-identity. Ego is characterised by stubbornness, selfishness, and unwillingness to compromise. The ego is like a little pool. An egotistical person is like a frog crouching in that little pool - his world is small, his borders insecure. He has only a vague awareness of the trees encircling his pool, and he cannot begin to imagine the frog-filled marshes just beyond. From his perspective, only his own feelings and his own voice are meaningful. The power of will, by contrast, is like a spring whose source is the Pure-Being. It infuses mind and body with enthusiasm, courage, curiosity, and energy to act. In spiritual literature this force - the intrinsic power of the soul - is called ichcha shakti, and it is from this force that all aspects of our personality, including the ego, derive energy to carry out their activities. Becoming successful in the world requires a strong will, and that strong will needs to be properly guided so we develop a strong personality. A strong personality exhibits tolerance and endurance. It has the power to vanquish and punish an opponent, but chooses to forgive and forget instead. When we are egotistical, on the other hand, we demonstrate our weakness by answering a pebble with cannon. We lose our composure the moment our feelings are even slightly bruised. We have a hard time forgetting the injuries we have received from others, but an even harder time remembering how much we have injured others. All problems - at home, work, in politics, everywhere - are caused by colliding egos. These problems are not overcome by one ego dominating others, but by a person of strong will and clear vision coming forward and overshadowing the trivial egos of those who are quarrelling. Intelligent environment, more conducive when things around go right (promoting working spirit with dedication of dutifulness, dignity, discipline, commitment, foresight, transparency and accountability instilling the Code of Professional Ethics, irrespective of whether they belong to the Executives(Bureaucrats), Legislative(Peoples Representatives), Judiciary, and the Media for non-polluted or clouded reporting. National Growth is the collective responsibility to leverage technology, to solve the day to day problems in the work-process. Let's stop equating responsible citizenship with just the duty to elect a Government but instead of the idea of citizenship goes beyond "Live and Let Live others" But demands an active participation and contribution in the development process, beyond mere attendance, with dedication of dutifulness, commitment and responsibility, required sincerity, the zeal and energy.

A strong ego is as much of an obstacle in spiritual practice as it is in worldly matters. The stronger the ego, the bigger the hurdle it will create. However, the solution is not to kill or weaken the ego but to do our best to purify, transform, and guide it properly. We can do this by employing both our intelligence and power of discrimination. When we meditate, practise contemplation, pray, study the scriptures, serve others, and seek the company of the wise we make our ego pure and less confined, and this in turn inspires us to move one step forward. As we do, the purified ego, accompanied by a sharpened intellect, gets a glimpse of the next level of awareness, and naturally aspires to reach it. Thus the ego becomes the tool for purifying and expanding itself, and in this way the petty ego is gradually transformed into an expanded, more purified ego. This transformation must end with the ego dissolving and becoming one with the pure Self and experiencing its union with Universal Consciousness. As the ego of a dedicated seeker merges with the Infinite, all confusion disappears, the veil of duality lifts, and the purified ego sees the whole universe in itself and itself in the whole universe. Such egoists generally do what they want egoistically. They are what they think, having no fear in god nor their own conscience. They even doze-off while on duty, shirking their basic commitment and responsibility etc. We have been seeing and experiencing technology changing our lives so much that it is difficult to imagine without it. We, call upon the seafarers to take up higher studies to be an enlightened lot, as many of their prospects ashore are grabbed by others. Properly monitored, e-learning will make awareness and training more affordable in time money and efforts for all mariners, building realistic imaginations also contains all possible attributes than limiting ourselves to limitations. A life without expectations is empty in relationship. Expectations should be a creative centre and not be a begging bowl. Learn to enjoy difficult situations. Develop the skill to enjoy even much more difficult situations. The spirit of believing and sharing - can promote spirituality and human excellence. Invention will revolutionise, the way people interact with computers reaching new higher levels. Let's think of harnessing the technology in better ways to better society's needs and controls, than keep just watching the commercialisation of the up springing deemed universities in the country. Just as in Karate said of Power, Speed and balance, herein the need for Energy, well-balanced mind with the required speed of thought to implement the best.

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reforms in 1978. But that pace is bound to slow over time as a matter of arithmetic, Yi said. If China could keep growth this decade of 7-8% annually, that would be a strong performance. The issue is whether the pace could be sustained, Yi said. The Chinese government faces numerous economic development challenges including: a) strengthening of its social safety net, including pension and healthy system reform, b) sustaining adequate job growth for tens of millions of migrants, new entrants to the work force and workers laid off from state owned enterprises, c) reducing corruption and other economic crimes and d) reducing environmental damage, air pollution, soil erosion.

Thus, China has to leap in the next decades and create an environment of improved living standard, environmental protection, science and technology. According to Chinese media, the country has still a big gap to bridge, as the per capita income is far behind from its competitors, ranked in the 105 position of the world. "China Daily" newspaper stated that the world community must not have great expectations from a country's economy that is still developing and has low per capita income. The second in size economy of the world doesn't necessarily result in the second largest economic power of the world. China's economy has still great challenges to face before being developed into the greatest leading economic power of the world after United States. However, the target of China is to reach the top in the world economy and there are some Chinese, who are not afraid to predict that in the next 15 to 25 years China will depose United States.

But, does China's influence in the global shipping market is as strong as in the world economy? Which is the role of China in the shipping industry? How China influences the freight market?

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PART II- China's role in the shipping industry

China's economic growth is a major driver for international trade and shipping markets as it is the second largest trading nation in the world and the largest exporter and second largest importer of goods. China's growth generates higher demand for iron ore and energy imports boosting the dry and wet freight markets.

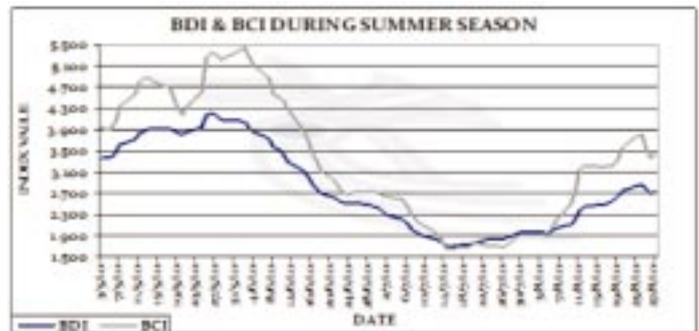
- Even though China does not yet rule the world of economy, it rules the shipping markets as it is the biggest importer of iron ore and the second largest importer of crude oil. -

Dry freight market: The volatilities in the dry freight market are always related to China's demand and trade patterns. China's appetite for iron ore imports influences the dry freight market either in upward or downward movement. The Baltic's main Index, BDI has been erratic this year, similar to 2009, because of swings in Chinese demand iron ore, the primary ingredient of steel.

China's influence in the capesize segment is so strong that a chartering brokering house posted the question if the Baltic Capesize Index has to be renamed into Baltic Chinese Index. Traditionally, 75-80% of the capesize fleet has been transporting iron ore, while the remaining 20-25% has been transporting coal.

The Baltic Dry Index rebound at the beginning of August after a continuous fall in July due to significant upward trend in the

capesize sector. The main driving force behind the jump is the increase of iron ore chartering activity into China from Australia and Brazil following a destocking phase by the country's mills. Furthermore, the supply constraints on India's iron ore exports as result of the monsoon period along with a ban on the exports



imposed by the state of Kankarta raised the demand from Australia and Brazil to China implying a shift from Supramax to Capesize tonnage. The BCI posted a 110% increase since the mid of July, closing at 3,449 points on Friday 27th of August.

As the summer begins to wind down, strong Chinese demand and positive sentiment have kept dry bulk market in the black closing at 2,712 points on Friday 27th of August, posting a 56% increase since the mid of July. Chinese iron ore demand is currently strong with 20 vessels reportedly chartered to ship ore to China last week higher than the trailing four week average, according to last weekly "China Report" by "Commodore Research and Analysis". On average, 18 vessels were chartered to export iron ore to China during the weeks ending July 30 to August 20. Chinese thermal coal demand remains firm and severe traffic in western China, caused by ongoing road maintenance, has been a result of China's inability to adequately transport coal to meet robust demand.

There are expectations that Chinese iron ore imports will continue at firm levels and support the dry freight market along with Chinese coal imports. The general manger of the largest Japan's shipping line, Kazuo Ogasawara said: "Iron ore imports by China, the largest buyer, are likely to recover next quarter and break last year's record as lower prices and depleted stockpiles spur purchases by steel mills. Chinese demand for iron ore won't be weak. The nation, which accounts for half of the world's steel production, is set to break last year's record for iron ore imports of 628 mil tones".

In addition, Naoki Iizuka, a senior economist at Mizhuo Securities Co., said in Tokyo: "The Chinese government will likely accelerate public spending to develop central and western China under the country's next five year plan to narrow an income gap between people living in the coastal areas and the interior regions. Demand for construction materials will increase significantly". This statement adds further positive sentiment for the future of the dry freight market given the supply of vessels expected to be delivered in the forthcoming months.

Wet freight market: In the wet sector, Chinese oil imports continue to provide support for the oil tanker market, as they are set to record high levels. In an assessment disputed by Beijing, the International Energy Agency stated that "China had surpassed the United States as the world's largest energy user at the end of July."

According to OPEC's Monthly Oil Market Review, China