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## President Dr Muizzu departs for New York to attend the 79th Session of the United Nations General Assembly



President His Excellency Dr. Mohamed Muizzu departed for New York this evening to participate in the 79th session of the United Nations General Assembly (UNGA 79). He is accompanied by a high-level Maldivian delegation and is set to play an active leadership role throughout the proceedings.

The President is scheduled to deliver his address to the General Assembly on Tuesday, September 24, 2024. Alongside this, he will participate in the Summit of the Future, co-chair key interactive dialogues, and speak at several

side events. The President will also engage in a series of bilateral and multilateral discussions with various state and government leaders.

This visit holds special significance as it marks President Dr Muizzu's first appearance at the UN General Assembly and coincides with the 59th anniversary of the Maldives' membership in the United Nations.

President Dr Muizzu is expected to conclude his official visit and return to Malé on Sunday, September 29, 2024.

SOURCE : The President's Office

## The Maldives will benefit more from international interactions, says the President



President Dr Mohamed Muizzu remarked on Friday that the Maldives will benefit more from interacting with the international community. He made the remark while speaking with reporters before his visit to New York to attend the 79th Session of the United Nations General Assembly.

The President said that during his visit, he would speak on issues of importance to the Maldives at the UN General Assembly and other significant engagements. He stressed how crucial it is for the Maldives to stay in touch with international partners for potential benefits and maintain a strong global presence, especially at the United Nations, given the country's current situation. Additionally, the President noted the need to address issues crucial to the progress of the Maldives, primarily those related to the environment, technology, and developmental aspects, for which he intends to seek assistance during the visit.

The President assured that the visit would be fruitful and produce productive results. A high-level government delegation accompanies the President on his visit.

SOURCE : The President's Office

## Vice President Says International Bunkering Services Reflect President's Vision

Vice President Hussain Mohamed Latheef has stated that the launch of international bunkering services in the Maldives, is a reflection of President Dr. Mohamed Muizzu's long-term vision.

In a social media post, Vice President Latheef noted that the launch of bunkering services indicated President Dr. Muizzu's long-term vision to enhance the Maldivian economy. The Vice President conveyed his congratulations to the president following the inauguration of the services.

International bunkering services will be provided in the Maldives by the State Trading Organisation (STO). STO has brought two oil tankers, each with a capacity of 4,000 tonnes, to commence the services. The government estimates that the new bunkering industry could generate an additional USD 400 million annually.

Maldives Ports Limited (MPL) developed Uthuru Maritime Services, aiming to provide maritime services along with bunkering, to the vessels travelling along the route.

SOURCE : PSM





## Maldives begins international bunkering service



Economic diversification has been a central topic for successive Maldivian governments. The need to reduce reliance on the tourism-driven economy became particularly evident during the COVID-19 pandemic when the nation's primary industry was forced to shut down, leaving no other sectors to cushion the impact. Despite this clear warning, meaningful action to diversify the economy has been lacking—until now.

This administration is demonstrating a concrete commitment to economic diversification. Early in its term, efforts began to establish an international financial sector in the Maldives.



### International Bunkering: The First Step Toward Economic Diversification

Among the government's key initiatives is the introduction of international bunkering services, a vital step in diversifying the economy. The first of these services was inaugurated in the

northern region of the Maldives, specifically in Hoarafushi, Haa Alifu Atoll. The inauguration ceremony was attended by Minister of Economic Development Mohamed Saeed and the service was inaugurated by five Members of Parliament representing the atoll.

The State Trading Organisation (STO) has taken the lead in providing these international bunkering services. According to STO, the service is already attracting bookings. To facilitate this, the company has introduced two vessels to the Maldives, each with a capacity of approximately 4,000 tonnes.

A symbolic water salute was given to the first ships servicing the bunkering operation. The initial fuel supply was provided to the MSS ship, the YC Barrier, by the Marine Bella—one of the vessels brought in for this purpose.

### Leveraging the Maldives' Strategic Location

The Maldives is positioned along one of the busiest maritime routes globally, with hundreds of ships carrying billions of dollars' worth of cargo passing daily. Up until now, these vessels have relied on neighboring countries like Sri Lanka, India, and Singapore for bunkering services, due to the lack of "low sulfur fuel" availability in the Maldives.

With the introduction of bunkering services in the Maldives, the country is poised to become a key destination for ships in need of refueling. The necessary low sulfur fuel and diesel will now be readily available within the country.



### A New Industry with Major Economic Potential

The government estimates that the new bunkering industry could generate an additional USD 400 million annually, contributing significantly to the Maldives' economy.

Maldives Ports Limited (MPL) has established Northern Maritime Services to provide various other maritime services related to bunkering. These services include pilotage, docking, crew changes, and vessel maintenance, all aimed at attracting foreign currency into the economy.

The launch of bunkering and related maritime services marks the emergence of a significant new industry in the Maldives. This initiative is expected to become one of the largest contributors to the country's economy in the years to come, providing a sustainable source of income beyond tourism.

SOURCE : PSM







## Environment Ministry conducts study on eco-tourism in Keylakunu



The Ministry of Climate Change, Environment, and Energy has revealed that a study on a sustainable eco-tourism project in Keylakunu, Haa Dhaalu Atoll, is currently underway.

The government initiated its eco-tourism efforts in January this year and is committed to advancing the project swiftly. To launch the eco-tourism initiative in Keylakunu, the ministry has invited tenders for consultancy to develop a feasibility assessment for the island. Initially, bids were to be submitted by September 22, but the deadline has now been extended to September 26. The bids are scheduled to be opened on the same day.

The eco-tourism development in Keylakunu, which spans 80.23 hectares, was approved by President Dr. Mohamed Muizzu following discussions with the Cabinet. The project will ensure the protection of the coral reefs and lagoons around the island, aligning with environmentally sustainable practices.

Keylakunu and its surrounding lagoon were declared protected areas on December 25, 2018, under a conservation programme that adheres to international standards. The island is known for its rich greenery, especially on its eastern side, which features mangroves and wetlands. The area hosts a large population of small-leaved yellow mangroves, as well as orange and red mangroves, whose roots form wetland networks. The beaches of the island are also important nesting grounds for a significant number of turtles.

SOURCE : PSM

## Government of India extends budgetary support to the Government of Maldives



The Government of India has granted a one-year extension to the USD 50 million Treasury Bill, which matured on 19 September 2024, through the State Bank of India, Malé. This is the second rollover granted by the Indian Government this year, following the first rollover of a USD 50 million Treasury Bill on 13 May 2024.

Government of India's decision to grant this extension came following a request to that effect made by Foreign Minister Moosa Zameer during the discussions held between the two Governments at the recent visit of the Minister of External Affairs of India Dr. S. Jaishankar to the Maldives from 9-11 August 2024.

The Government of Maldives is highly appreciative of the generous support that the Government of India has been providing to the Maldives in the form of budgetary support. This extension comes at a pivotal moment as the Government of Maldives is implementing a strong fiscal consolidation program to address the pressing economic challenges.

The Government of India has once again demonstrated the high value it places on this enduring partnership. The Government of Maldives looks forward to continuing this collaborative partnership for the mutual benefit and prosperity of the people of both nations.

SOURCE : Ministry of Foreign Affairs

## "Skilled generation required to boost economic growth"

Minister of Construction and Infrastructure Dr. Abdulla Muththalib has emphasised the need for a skilled and youthful generation to ensure economic growth. The remarks were made by the minister during the graduation ceremony for the students of Maldives Polytechnic. The Minister of Higher Education, Labour and Skills Development Dr. Maryam Mariya also attended the ceremony.

In his address, Minister Dr. Muththalib highlighted the importance of vocational training to promote the field of labour. The minister underscored the significance of acquiring skills in various fields, regardless of seeking education in a particular field, in order to utilise the employment opportunities available in the country. He stated that skilled and youthful individuals play a pivotal role in bolstering the country's economic growth.

Furthermore, Minister Dr. Muththalib emphasised the importance of

seeking higher education from fields which can benefit the country. The minister urged all individuals to seek education in fields which may become beneficial in the future, requesting all to learn essential work-related skills.

During the ceremony, Chief Executive Officer (CEO) of Maldives Polytechnic Zooshan Kamaludeen shed light on the ongoing efforts being exerted to further develop Maldives Polytechnic. Highlighting the efforts to change the centre into a college, Zooshan stated that Maldives Polytechnic launched technical courses in Alifushi, Raa Atoll and in Dhidhdhoo, Haa Alif Atoll, aiming to expand its services nationwide.

The ceremony saw the graduation of 431 students from the institute, who were enrolled in 34 various courses offered from Certificate Level 1 to Diploma. This includes 324 male students and 107 female students. It also includes students who completed their studies at campuses situated on four islands. The top 22 students from the courses were awarded as well.

SOURCE : PSM



## Maldives discuss financial assistance in fisheries sector with World Bank



The Ministry of Fisheries and Ocean Resources has announced that a team from the World Bank will be visiting the Maldives in November, to create a plan to observe the works pertaining to sustainable fishing in the Maldives and areas in which financial assistance can be provided.

The ministry stated that discussions have been ongoing with relevant authorities, to further develop and enhance the fisheries sector. As such, Minister of Fisheries and Ocean Resources Ahmed Shiyam has held discussions with the World Bank's Singapore-based Practice Manager for Environment, Natural Resources and Blue Economy in East Asia and the Pacific Region Ann Jeannette (AJ) Glauber. The discussions primarily focused on the fields in which the World Bank can provide financial assistance to the Maldives.

During the discussions, Minister Shiyam highlighted the progress of the World Bank-funded TRANSFORM project and explored how the World Bank can further support the development of the Maldives' fisheries sector. Key topics included innovative solutions to enhance the sector and finding ways to capitalise on the Maldives' sustainability efforts. The minister stated that the 65% of the unprocessed fishes purchased by the Maldives Industrial Fisheries Company Limited (MIFCO) were exported, revealing the governments' target to reducing this amount, by increasing the amount of processed fish.

Furthermore, Minister Shiyam disclosed that efforts are underway to establish fish processing factories in three regions across the Maldives. The minister reiterated President Dr. Mohamed Muizzu's efforts of ensuring that at least 35% of expenses incurred for importing oil used by companies, are changed to renewable energy sources.

The ministry stated that the World Bank can provide financial assistance in areas such as environment and women empowerment, which are linked to the fisheries sector and sustainability of the field. As such, it disclosed that a team from the World Bank will be visiting the Maldives in November, to create a plan to observe the works pertaining to sustainable fishing and areas in which financial assistance can be provided.

Additionally, the ministry held discussions with the International Fund for Agriculture Development (IFAD). The discussions centred on the areas in which IFAD can provide financial assistance to support the development of the Maldives' fisheries sector. Minister Shiyam shared President Dr. Muizzu's vision for fisheries development, particularly focusing on the mariculture sector, as well as the works undertaken by the ministry to achieve this goal. The minister also emphasised the important role of women in small-scale fish processing and highlighted the need for further improvements in the industry.

SOURCE : PSM

## Water Barges required for bunkering services will be located in Thuraakunu



Maldives Ports Limited (MPL) and Thuraakunu Island Council have signed a Memorandum of Understanding (MoU) to station water barges required for bunkering services in Thuraakunu, Haa Alif Atoll. The MoU was signed by the Chief Executive Officer (CEO) of MPL Mohamed Wajeeh Ibrahim and President of Thuraakunu Council Ali Abdul Latheef.

Under the MoU, all water barges utilised by MPL for bunkering services will be kept in Thuraakunu. CEO Wajeeh said that the barges will be refilled in Thuraakunu, adding that bunkering is an additional market opened with the Uthuru Maritime Services (UMS).

Meanwhile, President Ali Abdul Latheef expressed that bunkering services are an important component of the maritime services provided in the northern islands. He also applauded the government's efforts of providing maritime services in the northern islands.

SOURCE : PSM

## MPL reports high demand for maritime services

Chief Executive Officer (CEO) of Maldives Ports Limited (MPL) Mohamed Wajeeh Ibrahim has emphasised the significant demand for bunkering services that MPL is poised to offer.

During his remarks at the inauguration of the international bunkering services, CEO Wajeeh highlighted President Dr. Mohamed Muizzu's initiative to enhance the maritime sector as a means to stimulate and benefit the Maldivian economy. He emphasised MPL's crucial role in delivering bunkering services and announced plans for the establishment of a container terminal and a free zone in Hoarafushi, Haa Alif Atoll, aimed at boosting exports.

Additionally, Wajeeh reiterated MPL's ongoing efforts in the maritime sector to promote economic development. Noting that MPL will offer 14 maritime services from its office in Uligan, Haa Alif Atoll, he disclosed that orders have been placed for water supply, from a company that owns 17 Greek boats.

During the ceremony, Wajeeh stated that the trade port in Male' City will be transferred to Thilafushi, Kaafu Atoll, by the end of 2027. He also shared the developmental plans for the Addu City port and maritime service initiatives in Laamu Atoll.

SOURCE : PSM





## ID card and passport services will be rolled out across atolls: Minister



Minister of Cities, Local Government, and Public Works Adam Shareef Umar has announced that ID card and passport services will be introduced in all atolls during the current presidential term. His remarks came following the launch of ID card services in Villingili, Gaafu Alifu Atoll, marking the first time such services have been made available outside the capital, Malé.

Minister Adam Shareef highlighted that this expansion aligns with President Dr. Mohamed Muizzu's pledge to bring essential government services closer to the people through decentralization. The launch in Villingili is a testament to this commitment, he stated.

He further emphasised that establishing a system for councils to manage centralised services like ID card and passport issuance is a key aspect of President Dr. Muizzu's vision. This move demonstrates the increasing empowerment of local councils under the president's leadership. The minister reiterated that ID card and passport issuance services will be rolled out across all atolls during this term.

Minister Adam Shareef also mentioned that local councils have shown strong interest in fulfilling the president's promise of providing these services in provincial areas, with many councils offering substantial cooperation in this effort.

The minister noted that this collaboration between the government and local councils reflects the creation of an environment where both can work effectively together, further strengthening multi-party democracy in the Maldives.

SOURCE : PSM

## Aim is to provide services to big and luxury vessels: Shimaad



Managing Director of State Trading Organisation (STO) Shimad Ibrahim has revealed the organisation's overarching goal of providing services to luxury and profitable vessels travelling through the Maldives, in collaboration with Vitol Bunkers.

Speaking at the ceremony held to inaugurate the international bunkering services, Managing Director Shimad stated that economies were highly developed because of its visionary leaders, adding that President Dr. Mohamed Muizzu's key vision is to diversify the Maldivian economy. The launch of bunkering services aims to achieve this objective.

While bunkering services were launched within six months, since STO and Vitol Bunkers signed the agreement, Shimad disclosed that diesel and low sulfur fuel will be provided. He highlighted the surge in demand for the services, since Vitol Bunkers started marketing the services. He further revealed the organisation's goal of providing services to luxury vessels on the route.

Recognising that the provision of offshore bunkering services was not a permanent solution, Shimad disclosed plans of reclaiming land, establishing quality fuel farms, and starting onshore bunkering services with a port equipped with modern facilities. He further stated that decisions have been made such that the financial assistance which will be provided by China next year, will be utilised for the Agriculture Economic Zone Project.

SOURCE : PSM



## Vitol says entering bunkering sector is a wise decision of government



Vitol, a key partner assisting the State Trading Organisation (STO) in launching bunkering services in the Maldives, has praised the government's decision to enter the sector. In an interview following the inauguration of the international bunkering service in the northern Maldives, a Vitol representative described the move as a strategic and wise decision by both the Maldivian government and STO.

The Vitol representative emphasised the company's extensive experience in the bunkering industry and expressed confidence that this collaboration with STO would lead to an environmentally friendly and profitable project. He highlighted the Maldives' strategic geographical location, noting its potential to benefit significantly from expanding its oil business into bunkering.

Vitol is actively supporting STO in various aspects of providing bunkering services and is also promoting the Maldives within the global banking industry.

In addition, Vitol plans to promote the Maldives as a bunkering destination at the Singapore International Bunkering Conference (SIBCON), one of the world's largest bunkering events, next month. The representative emphasised that this event will provide significant exposure for the Maldives within the sector, potentially attracting considerable interest and investment.

SOURCE : PSM



## MPL reports high demand for sea-to-air cargo services



Chief Executive Officer (CEO) of Maldives Ports Limited (MPL) Mohamed Wajeeh Ibrahim has revealed that the sea-to-air cargo services have been expanding, noting that this is a significant initiative to bolster economic growth.

MPL has been providing sea-to-air cargo services in collaboration with Turkish Airlines and Qatar Airways. It has entered an agreement pertaining to the provision of sea-to-air cargo services with the two airlines as well.

Speaking about the positive response received following the launch of sea-to-air cargo services, MPL's CEO Wajeeh stated that within two days, seven 40-foot containers were dispatched to Europe. He noted that this was a business conducted in several countries, highlighting numerous opportunities to expand the services. Wajeeh acknowledged the government's support in facilitating the expansion of services and the effective arrangements made by airports to ensure efficient provision of services.

MPL introduced sea-to-air cargo services in March, with the first shipment sent in May. The first shipment was a garment shipment from Bangladesh. The shipment was sent to Germany via Turkish Airlines.

Sea-to-air transshipment services were introduced with an aim to shorten the duration involved in shipping merchandise by sea and provide prompt assistance. This Hybrid Model aims to meet demands within the commercial industry efficiently. The key benefits the Maldives will receive from this service are the increased number of flights to various countries, especially European destinations, resulting from this service, typically offered by foreign countries to expedite the export process.

SOURCE : PSM