



Mark Carney, a central banker-turned-centrist politician, will become the next prime minister of Canada after winning the Liberal Party election with nearly 86% of the vote. Carney replaces longtime Prime Minister Justin Trudeau. The former governor of the Canadian central bank and Bank of England beat three rivals in the Liberal Party's leadership contest in a landslide.

Militants killed 21 hostages during a train hijacking in Pakistan, they attacked a passenger train carrying 440 passengers in restive southwestern Pakistan, killing 21 hostages before security forces killed all 33 of the assailants, and all other passengers were rescued. In the long drawn ongoing Russia Ukraine war, Delegations from Ukraine and Russia are meeting their United States counterparts separately in Riyadh, In the meantime, at least seven people have been killed in overnight Russian drone attacks in Ukraine, as Zelenskyy urged his Western allies to put more pressure on Moscow to cease its attacks on the country in advance of the peace talks. In the continuing Israel Palestinian war, Israel continued its attack on Hamas leaders killing many Hamas top leaders as also civilians.

London's Heathrow Airport resumed full operations on 22<sup>nd</sup> March after a full day of disruptions on the 21<sup>st</sup> March and ordered a probe into how it dealt with a power outage that shut Europe's busiest air hub for almost a day as airlines warned of further delays and cancellations. The airport, the world's fifth-busiest, had to shut down for a day due to a fire at a nearby electrical substation forcing planes to be diverted to other airports and many long-haul flights returning to their point of departure. This has led to a massive back log for passengers and cargo.

The New season of F1 racing started with the season opener race at Melbourne for the Australian GP on the 16<sup>th</sup> March followed by the Chinese GP on the 23<sup>rd</sup> March. In both the races team McLaren won. This season has seen great interest on the performance of 7 time champion Lewis Hamilton who has joined Ferrari from Mercedes. The start was not great with Lewis ending 10<sup>th</sup> at the Australian GP and disqualified at the Chinese GP. Just the beginning of the season, so lot to look forward to.

We have reached the financial year end in India, April brings forward the New financial year. We are already 3 months down into the New year 2025. Days flying by. Lets read on ...

### Light Moments– Some silly Husband/Wife jokes

John asks his wife, "When I get mad at you and shout, you never argue back or shout. How do you control your anger?" His wife replies "I clean the Toilet". Surprised John asks, "How does that help?". She calmly says "I use your toothbrush".

An irritated Carol looks at her husband and says, "Can you stop Yawning when I am speaking to you". Annoyed he yells back, "I am not yawning, I am trying to say something".

Sara tells her husband Paul: "I have some used clothing, I would like to donate". Paul says, "You might as well throw it in the trash". Annoyed Sara shouts back, "How stupid, There are so many poor, starving people who can use these clothes". Paul smiles, "Honey, anyone who fits into your clothes is surely not starving." Paul is reported missing since he said this.

News from Sevenseas

As part of our infrastructure upgradation , our office in Chennai moved to a much bigger and better premises on the 7<sup>th</sup> March 2025. It was a grand occasion attended by the Customers, Shipping lines and airlines . Some snapshots from the occasion..



Food Trail – Rechta, Algeria



Rechta is a popular pasta dish in Algeria, Africa. Rechta is a traditional dish consisting of thin and flat noodles and chicken sauce. The noodles are made with a combination of flour, salt, and water, while the sauce is made with chicken pieces, onions, garlic, oil, chickpeas, ras el hanout, cinnamon, turnips, potatoes, and zucchini. Once cooked, the rechta noodles are placed into a large dish and topped with the sauce (marga). The dish is especially popular during festive events such as weddings.



**Trade News****Warehousing demand in India records 12 pc growth, Mumbai leads**

Warehousing transaction volumes in India's eight primary markets reached 56.4 million square feet (mn sq. ft) in 2024, a 12 per cent year-on-year (YoY), according to a report by real estate consultancy Knight Frank India. Further, the report notes that these markets have an additional capacity of building 233 mn sq. ft, roughly four times the 2024 transaction volume, in the form of unutilised land, which could be sufficient to meet future demand.

While average rents have risen, vacancy was noted at 11.5 per cent in 2024, thus keeping rental growth restrained. An estimated 62 per cent of transactions were in Grade A space at 34.71 mn sq. ft in 2024. While manufacturing was the most prominent sector, comprising 39 per cent of all demand. Mumbai emerged as the leading warehousing market with transaction volumes of 10.3 mn sq. ft in 2024. The third part logistics (3PL) industry was the primary driver in Mumbai and constituted 43 per cent of the area transacted in this market. The NCR was the second most prolific market, accounting for 16 per cent of the total area transacted during the period, with the 3PL and manufacturing sectors accounting for 38 per cent and 24 per cent of the market, respectively. The markets of Bengaluru, Kolkata, Ahmedabad and Chennai experienced very healthy growth in transaction volumes ranging between 25-29 per cent YoY, according to the report.

Manufacturing sector companies were the primary growth drivers in Chennai, Bengaluru and Ahmedabad, while the large spaces taken up by 3PL and e-commerce players constituted a significant part of Kolkata's occupier base during the year. The manufacturing sector (excluding FMCG and FMCD) continued to gain momentum and contributed the majority of the growth during the year. It accounted for 39 per cent of the total volumes with 22 mn sq ft of warehousing transactions in 2024, translating to an 18 per cent YoY growth in the area leased by it during the period, the report states. The warehousing sector witnessed a remarkable surge in investments in 2024, with total PE investments reaching USD 1,877 mn, a significant increase of 136 per cent from USD 684 mn in 2023.

**Travel Diaries – Blue Mosque, Istanbul – Turkey**

Although Istanbul's Grand Bazaar attracts an estimated 50 million annual visitors, the city's most authentic must-see is Sultan Ahmet Camii, or the Blue Mosque, which was built for Sultan Ahmet I in the 17<sup>th</sup> century. In addition to the stunning blue-glazed tiles that decorate the dome and walls, look for layers of prayer rugs from the Muslim world and Sultan Ahmet's tomb. Dress code is important, long slacks for men, head coverings for women, also shoes

need to be removed. One needs to respect the prayer times when the mosque closes briefly for non-Muslims. While in Istanbul, combine a tour of this famous mosque with a visit to the Hagia Sophia and Topkapi Palace.

Off Beat News - Man Traumatized by Earthquakes Has Been Living in a Cave for 2 Years



A Turkish man who lost his home to a massive earthquake in 2023 has been living alone in a small cave for two years because he considers it safer than any man-made structure. In February 2023, Southern Turkey was rocked by a Mw 7.8 earthquake that claimed the lives of tens of thousands of people and turned entire

neighbourhoods into rubble. Ali Bozoğlan, a father of three from the southern province of Hatay lost his home to the February 6<sup>th</sup> earthquake and its aftershocks. Even though he and his family survived unscathed, Ali became so terrified of earthquakes that he decided he didn't want to live in a man-made building anymore. Instead, he found a small and peaceful cave on the outskirts of his city and turned it into a cozy home. Although unable to convince his family to join him in his unusual home, Ali claims he is happy and at peace.

"This cave has existed for thousands of years and has not collapsed." He said. After hearing about the man's living arrangements, the Defne District Governorship offered him a cozy container home somewhere closer to the city, but Ali has come to love being away from the life of the bustling city, learning to appreciate the peace and quiet of his little cave. "I wash dishes and laundry, clean, and prepare the food I will eat. I have a beautiful life in the cave," Ali said. Ali admits that living alone in a cave isn't perfect. Because it's a natural shelter and relatively warm during the winter and cool in the summer, it attracts snakes and rodents, but he has gotten used to it. He would also love to have access to a proper toilet and running water, but it's virtually impossible. He now plans to install solar panels so he can power his washing machine and his refrigerator, but even if his plan doesn't work out, he doesn't plan to trade the comfort of his cave for a man-made structure anytime soon.

Thought for the month...

Some life lessons that we can value ...

Peace begins when expectation ends.....

- Team Sevenseas - India