



Welcome Address by Mr. Esben Poulsson
President of the Singapore Shipping Association
Lunar New Year Cocktail – 17 February 2016
Stamford Ballroom, Raffles City Convention Centre, Level 4

Mr. Khaw Boon Wan, Coordinating Minister for Infrastructure and Minister for Transport, **Mrs. Josephine Teo**, Senior Minister of State, Prime Minister's Office, Ministry of Foreign Affairs and Ministry of Transport, Distinguished Guests, Fellow SSA Members, Ladies and Gentlemen, let me start by wishing everyone a very happy, healthy and prosperous Lunar New Year! 新年快乐, 生意兴隆, "Xin Nian Kuai Le !" "Sheng Yi Xing Long!"

We are deeply honoured that our Guest of Honour, Minister Khaw Boon Wan and Senior Minister of State, Mrs. Josephine Teo, could join us at this festive occasion. It has been a year at this same venue that Mr. Lui Tuck Yew graced this event, and I am very pleased to welcome him here again tonight.

Thank you for your strong turnout tonight, and for your strong support of the events and meetings organised by your Association over the past year. As we embark into 2016, you can be assured that the SSA is planning another busy calendar of events and initiatives for us.

YEG 10th Anniversary

I would like to congratulate our SSA Young Executives Group on its 10th anniversary. Officially launched by our past president Mr S. S. Teo on 16 February 2006, the SSA Council then, and even today, recognises the need to nurture future leaders of the maritime industry. Over the years, the YEG has helped forge bonds among the new generation of shipping executives through networking activities, educational talks and reached out to the less fortunate with their community outreach efforts. I am pleased

to note that amongst the YEG, 3 ladies – Ms Lisa Teo, Ms Katie Men and Ms Lao Mei Leng have risen through the ranks to become SSA Council members.

To commemorate its 10th year milestone, on 26 May, the YEG is organising a forum with a theme “Embracing our Maritime Heritage – Charting our Maritime Future”. I hope that you will encourage your young employees to attend this event.

FOR THE INDUSTRY, BY THE INDUSTRY

Market Outlook

2016 will be challenging for many of us as the global shipping industry faces a great headwind. But I now speak on behalf of our members when I say that we are greatly encouraged and appreciative of the measures put in place by the Singapore Government and MPA to help the shipping industry cope with these challenging times, such as the extension of port dues concession for offshore support vessels and the additional 10% concession on port dues for container vessels announced last month by Minister Khaw. Whilst these will not solve our industry’s problems, it is encouraging that there is a clear recognition from government as to the crisis we face. And in true Singapore fashion, before Minister Khaw had even finished his speech at the SMF, I was asked, “So what about concessions for those operating tankers and bulkers?”

The SSA is very fortunate to have active members who are very committed in safeguarding Singapore’s maritime interests and its status as an International Maritime Centre. On top of their day job, these individuals readily volunteer to share their expertise, often sniffing out potential ideas that spark off initiatives, which they develop till fruition for the greater good of our industry. On this note, I would like to express my heartfelt thanks to my fellow Council Members, to the six committee chairmen and to the numerous members who comprise these committees, who over the years have added so much value to the SSA and beyond.

With the rather turbulent global economic outlook, I very much agree with Prime Minister Lee Hsien Loong who recently urged Singapore to remain focused on the longer-term, and bigger picture, using these difficult times to focus on skills upgrading, productivity and innovation as a matter of priority. The government, through the MPA have offered a number of schemes and incentives to help the industry in these crucial

areas and through our WAVES magazine and regular updates, we will keep members aware of these schemes, in order to ensure the best possible take-up rate.

Let me quickly update you on some of our various ongoing initiatives:

Singapore War Risk Mutual Celebrates 1st Anniversary

At our Lunar New Year cocktail last February, it was announced that the association had spearheaded the establishment of the Singapore War Risk Mutual, with the aim of providing a local alternative of flexible and competitive war cover. This is part and parcel of an overall goal of Singapore becoming a major marine insurance hub. I am pleased to announce that 19 of our members have supported the Singapore War Risk Mutual with 313 ships, surpassing the original 1st year target.

Shipping Finance Workgroup

Our last Council decided to form a Work Group to focus on ship finance, capital-bond markets and listings in Singapore. The reason for this decision was a perception that, along with insurance, this was an area where Singapore is not as strong as it should be. Work on it is still ongoing.

SKILLSFUTURE AND TRAINING

Tripartite Maritime Manpower Taskforce

The SSA is playing an integral role on various levels of the SkillsFuture initiative for Transport (Sea) sector. We are chairing the **Maritime Manpower Resource Panels (MMRP)** on ship agencies and technical management - many of our members are participating on these MMRPs, to drive initiatives to tackle manpower challenges in the maritime industry address its pipeline of the future.

SSA Training Courses

The SSA is currently running 16 shipping related courses to develop the competencies required for various jobs. In line with the mandatory use of a mass flow metering (MFM) system for bunkering in Singapore from **1 January 2017**, the SSA has redesigned its existing bunkering courses to equip our industry's bunker cargo officers, suppliers and all involved in this new benchmark for bunkering practice. A Refresher course has also been developed to equip them with the new standards. These courses will be

mandatory, pending imminent approval by MPA for which I understand there is agreement in principle. I urge your support and registration for our courses to upgrade the professional skills and standard for the industry as a whole.

Singapore Budget Wishlist

The SSA has submitted a 13-page document to the Ministry of Finance for consideration during the Singapore Budget 2016 public consultation period. Issues include Renewal of Finance and Treasury Centre (FTC) Scheme, broadening tax exemption under Section 13 & 21, to improving the attractiveness of Singapore's tax environment to be on par with other leading maritime nations, amongst others. We will await with great interest the Budget Statement on 24 March to see if our wishes have been granted.

Singapore Maritime Week

I am pleased to announce that for Singapore Maritime Week this April, the SSA Offshore Committee is organising a very ambitious event - **OSV@Vivo** to showcase our offshore and marine sector and raise the profile of Maritime Singapore. There are plans to berth two offshore support vessels (OSV) at VivoCity for a rarely available public walkabout. This is being carried out by a very zealous group of member volunteers (located at table 25 in ballroom) with the support of our MaritimeONE partners, the MPA, Singapore Maritime Foundation (SMF) as well as Association of Singapore Marine Industries (ASMI). I want in advance to thank the owners and the Offshore Committee for their support of this initiative.

During the same week, the SSA will also be co-organising a forum with MPA on Cyber Security, to increase industry awareness on it.

ReCAAP

Over the past few months, SSA, together with ReCAAP ISC, S. Rajaratnam School of International Studies (RSIS), the Information Fusion Centre (IFC), Asian Shipowners Forum (ASF), FASA, INTERTANKO, and OCIMF have been hard at work drafting and formulating a "Regional Guide to Counter Piracy and Armed Robbery Against Ships in Asia". The regional guide is comprehensive, all encompassing, useful and relevant to seafarers on all ship types trading in Asia, assisting them to avoid piracy attacks, deter

and delay attacks, as well as provide recommended measures should an attack occur. The guide is ready for download and you can get its QR code from the leaflet on your table.

Conclusion

On this note, let me end my speech by thanking

- Minister Khaw Boon Wan and Senior Minister of State, Mrs. Josephine Teo for your presence this evening.
- Our Sponsors –
 - a) Hong Lam Marine Pte Ltd
 - b) Maersk Singapore Pte Ltd
 - c) Ocean Tankers Pte Ltd
 - d) Thome Ship Management Pte Ltd

for the generous sponsorship towards tonight's event;
and everyone for your presence.

Thank you.

Honorary Membership

From time to time, the association accords distinguished individuals with an Honorary Membership for their significant contribution to the maritime industry.

On behalf of the SSA, I would like to recognise the outstanding leadership and great contribution of this man who has always kept the maritime community close to his heart, and the Singapore flag flying high. I am pleased to confer an Honorary Membership to Mr. Lui Tuck Yew.