



**SPEECH BY MR. ESBEN POULSSON
PRESIDENT OF THE SINGAPORE SHIPPING ASSOCIATION
AT THE SSA YEAR END COCKTAIL RECEPTION,
GRAND COPTHORNE WATERFRONT HOTEL, SINGAPORE, GRAND BALLROOM,
9 DECEMBER 2016, 7.00PM**

Good evening, and a very warm welcome to SSA's Year-End Cocktail Reception. Thank you all for taking the time to join us this evening.

I would like to also like to take this opportunity to express our appreciation to all our members for your generous sponsorships, invaluable support and active participation in our association's meetings and events during the past year. Without your support, the fantastic turnout that is a hallmark of your Association's events would not have been possible.

2016 In Review

2016 has been an extremely eventful year, both for the shipping industry, and for the world in general. Brexit. The US elections. Concerns over geopolitical stability in the maritime domain. Swiber. The Hanjin collapse. An unprecedented wave of consolidations and acquisitions. These have all had an impact on maritime trade.

For better or worse, what is important is that we must remain flexible in order to respond to shifts in market conditions. 2016 has also seen some positive developments on the regulatory front.

In September, the ratification requirements for the Ballast Water Convention were finally met, 12 years after the Convention was first adopted by IMO. A month later, IMO agreed to that the global cap on the sulphur content of marine fuel will take effect from 1 January 2020. More work is clearly needed, but IMO's clarity and decisiveness has given shipowners some much-needed certainty in our efforts to ensure that our ships will comply with IMO's requirements – as shipowners, we need regulatory certainty in order to make important decisions about whether or not to invest in our ships, or to send them for early recycling.

For our part, given Singapore's position as one of the world's leading International Maritime Centres, your Association will work closely with MPA and other stakeholders to ensure that IMO's regulations will be applied in a practical and implementable manner that supports a level playing field for international shipping.

I would like to take this opportunity to express our appreciation for the government support package of 1.1 billion for the Marine and Offshore Engineering sector that was announced two weeks ago.

M&OE companies are a vital part of Singapore's maritime ecosystem, and they have been affected particularly badly by the general economic slowdown. Whilst we fully recognise that the Government cannot be expected to solve all our difficulties, we nonetheless very much appreciate the introduction of these well thought-out, targeted measures.

As such, we welcome these one-off measures which, taken together with other sector-wide initiatives, are proof of Singapore's on-going commitment to pro-business policies. We hope that other ongoing discussions in support of the maritime sector will end in similarly beneficial conclusions.

On the maritime security front, I am pleased to report that 2016 saw a marked decrease in the number of reported incidents of piracy and armed robbery in the Straits for 2016 – this was due in large part to the ongoing efforts of the littoral states of Malaysia, Indonesia and Singapore.

As such, I would like to express our appreciation for the efforts of the littoral States in countering the threat of piracy and armed robbery at sea – keep up the good work!

MEMBERSHIP UPDATES

Now let me update you on our association's membership. Tonight, we will welcome 9 new members into our SSA family, bringing our membership to a total of 464 corporate members and 9 individual members.

Given the extremely challenging business environment facing the shipping industry, with consolidation and rationalisation being the name of the game, I am pleased to report that membership in the Association over the past year¹ has remained constant. In this regard, I would once again like to thank all you all for your strong and unswerving support for your Association!

I would also like to congratulate our members who have distinguished themselves by winning prestigious SRS awards -

- 6 out of 8 Maritime Singapore Green Initiative recipients are SSA members.
- 23 out of 27 recipients of Green Ship Certificates are our members.
- Both recipients of the SRS Million GT Milestone are SSA members.
- 17 of the 19 recipients of the Manpower Recognition Awards are SSA members.
- All three companies that received Special Mention Awards are also our members.

To all the award winners, well done! You have done us proud!

One last point – as you all know, every year, as a service to our members, the Association publishes a SSA members' fleets in its Annual Review. In order to ensure that the correct data is published in a timely manner, I would like to encourage everyone to submit your fleet data to the Secretariat if you have not already done so.

CONCLUSION

In closing, I would like to thank **Jurong Port and Nippon Kaiji Kyokai Singapore** for their generous sponsorship of tonight's event. I would also like to thank the Secretariat for the efficient discharge of their duties. Good job, team!

On this note, and on behalf of my SSA Council members, let me take this opportunity to wish everyone - a joyous festive season, and continued success and prosperity in the coming year.

Thank you.