

YOUNG PROFESSIONALS

in Shipping Network

Y P S N



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EVENTS SPECIAL

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About YPSN

The YPSN monthly newsletter aims to provide you with the latest developments affecting our members in shipping in Hong Kong and broader China.

If you are interested in registering as a member, sponsoring an event or suggesting activities for YPSN to organize, please feel free to get in touch with us on

youngprofessionals.shipping@gmail.com

WEBSITE

EVENTS

CONTACTS

ALMC 2015

The Asian Logistics and Maritime Conference (ALMC) brings together logistics and maritime services providers and users, including manufacturers, traders and distributors, to exchange market intelligence and explore business opportunities in the region.

The fifth edition of ALMC returned on 17-18 November 2015 at the Hong Kong Convention and Exhibition Centre. This year, the ALMC was extended into a two-day event, focusing on three timely topics: China's "One Belt, One Road" initiative, e-commerce and Big Data. Moreover, four distinctive forums covering Logistics, Supply Chain Management, Maritime and Air Freight were featured.

ALMC 2015 attracted over 2,000 participants from around the world and featured 100 exhibitors, showcasing their offerings in e-logistics, logistic services and shipping and maritime services. One-on-one business-matching sessions were also arranged for conference participants and exhibitors to explore business opportunities.

Focusing on the maritime forums, Tuesday 17th November saw three maritime forums focusing on different sectors of the shipping markets, liner shipping, the tanker and gas trade as well as the dry bulk markets.

The liner shipping panel discussion featured key speakers Tom Behrens-Sorensen of Odense Maritime Technology, Paul Dowell of Howe Robinson Partners, Robbert van Trooijen of Maersk Line, Thomas Soderberg of Tribini Capital and moderated by Martin Rowe of Clarksons Platou Asia Limited. The discussion was centered around the potential further consolidation of the liner sector with some large expected mergers in 2016, how the sector will cope with slowing global demand and make further cuts to emissions to become more environmentally sustainable.

The tanker and gas trade panel consisted of speakers Dr. Martin Stopford of Clarkson Research Services Limited, Jeffrey Goetz of Poten & Partners, Takeshi Hashimoto of Mitsui O.S.K. Lines Ltd. and moderated by Tim Huxley of Wah Kwong Maritime Transport Holdings Limited. Points of notice included the effects of the plummeting oil price over the last 12 months on the tanker market and beyond, the trends driving the future of LNG transportation as well as the spike in US oil and gas output over the last 3 years.



Dr Martin Stopford, President Clarkson Research Services Limited

On the Dry Bulk forum panel were speakers Sverre Bjorn Svenning of Fearnley Consultants A/S, Peter Kerr-Dineen of Howe Robinson Partners, Michael Nagler of Noble Chartering Limited, Mats Berglund of Pacific Basin Shipping Limited and moderated by Chris Jones of The Baltic Exchange (Asia) Pte Ltd. The timely discussion focused on the effects of a sustained trough in the dry bulk sector, how conservative policies and finances can keep companies out of the red in 2016 as well as the effects of the fall in commodity prices.

On Wednesday 18th November there was a fourth maritime forum dedicated to developments and trends in maritime dispute resolution that was moderated by Arthur Bowring of the Hong Kong Shipowners Association and featured speakers Danny Mok as an independent maritime and commercial arbitrator, Wang Wenying of CMAC Hong Kong Arbitration Center, Mary BL Thomson as Barrister, Arbitrator, Mediator, Adjudicator and Former Solicitor as well as Robin Peard of Mayer Brown JSM.

Since the inaugural event in 2011, the ALMC has grown in size and significance. About 1,700 industry players from 32 countries and regions attended last year's flagship event, with 58 internationally renowned speakers discussing the impact from growing regional economic integration, the rise of e-commerce, the latest trends in maritime arbitration and opportunities arising from the New Silk Road, on logistics, maritime and supply-chain management.

An exhibition staged alongside the main conference featured more than 80 exhibitors from 11 countries and regions, showcasing their offerings in related services. Over 110 business-matching sessions were arranged for our exhibitors with conference participants.



Tim Huxley, CEO Wah Kwong Maritime Transport Holdings Limited

MARITIME AWARENESS WEEK 2015

Maritime Awareness Week is an annually held week-long event, organized by the Hong Kong Shipowners Association (HKSOA) and the Hong Kong Maritime Museum (HKMM) in collaboration with various maritime companies, organizations and associations in Hong Kong, to raise awareness about the significance and active role of the maritime industry in modern day Hong Kong.

This year, Maritime Awareness Week 2015 was co-organized by the Maritime Services and Training Institute (MSTI) and the Hong Kong Education Bureau (HKEDB) and held from 9 – 15 November at the Hong Kong Maritime Museum.

Throughout the week, over 150 secondary school students and over 170 members of the general public were invited to actively participate in various activities including life raft demonstrations and sea survival skills, tug boat tours, maritime map reading exercises, maritime career talks as well as experiencing the museum's newly installed ship navigation simulator. Supporting organizations included shipping heavyweights China Navigation, HUD Group, and Wah Kwong as well as associations such as the Hong Kong & Kowloon Motor Boat and Tug Association, Hong Kong Shipper's Council, HKU SPACE, the Hong Kong Shipowners Association and the YPSN, who promoted maritime careers and educational courses to participants over booth counters during the week.

Visiting school groups were also provided the unique opportunity to visit the MSTI premises and learn more about the training Hong Kong seafarers receive and how they are prepared for an adventurous career at sea.

To further encourage student participation and learning, this year Maritime Awareness Week recruited 30 student 'ambassadors', carefully selected by the Hong Kong Education Bureau, to assist in the efficient operations of the various activities.

For their great work, student "ambassadors" were awarded certificates on Saturday 14th November by HKMM Managing Director, Richard Wesley, Director of Oak Maritime, Jack Hsu, Director of HR & Administration at Pacific Basin, P. B. Subbiah and Senior School Development Officer at HKEDB, Victor Kwok.

Prior to the certification award ceremony, the YPSN held a career talk to an audience of over 30 people including the student "ambassadors" as well as members of the general public. YPSN members Tia Poole of FP Marine, Joanna Au of Ince & Co., Caleb Cheng of Pacific Basin and Samantha Shum of BS Shipmanagement, presented by YPSN co-founder Tabitha Logan, led the discussions on what makes shipping an exciting and rewarding career choice. The audience listened attentively to the speaker's backgrounds and what attracted them into the shipping industry as well as their career progress and future aspirations.

To further thank the superb efforts of the student "ambassadors", on Thursday 26th November, the YPSN took them on a tour of HIT Container Port Terminal in Hong Kong to witness up close how container cargo is moved in and out of Hong Kong harbour every day. It was a unique experience that all the students thoroughly enjoyed!

This is the second year the YPSN has held career talks at Maritime Awareness Week which has received praise by both the industry and Hong Kong schools alike.



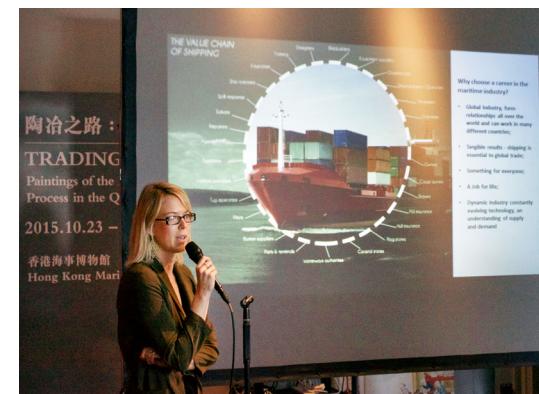
Students on Tug Boat



Students at Ship Navigation Simulator at HKMM



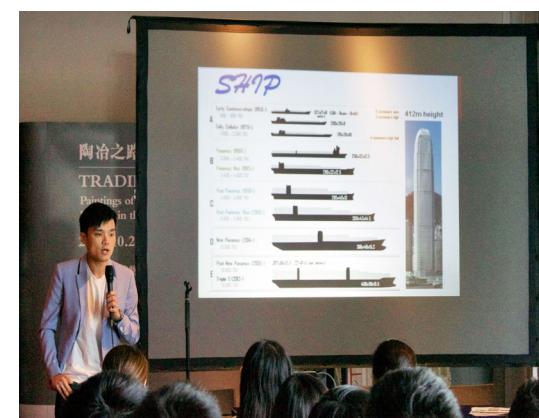
Students participating in map reading activities



Tabitha Logan, YPSN (HK)



Samantha Shum, BS Shipmanagement



Caleb Cheng, Pacific Basin



YPSN/HKMM/Student «Ambassadors» group photo



Student «ambassadors» visit HIT Container Terminal

8TH SEATRADE MARITIME AWARDS ASIA

Seatrade congratulates all winners of the Seatrade Maritime Asia Awards 2015:

Environment Protection Award: Swire Pacific Offshore Operations (Pte) Ltd

Technical Innovation Award: GAC EnvironHull Limited

Corporate Social Responsibility Award: Holman Fenwick Willan

Safety Award: Berge Bulk

Ship Manager Award: Fleet Management Limited

Ship Owner/Operator Award: Pacific Basin Shipping

Emerging Terminal Operator Award: Pusan Newport International Terminal

Maritime Logistics Award: Kerry Logistics

Maritime Law Award: Ince & Co

Ship Finance Award: Mayer Brown JSM

Shipbuilding & Repair Yard Award: Yangzijiang Shipbuilding (Holdings) Limited

Deal of the Year: ICBC Financial Leasing Co Ltd Contribution to the Development of the Hong Kong

Maritime Cluster 2015: Arthur Bowring

Seatrade Young Person of the Year: Angad Banga

Seatrade Personality of the Year: Gerardo Borromeo

Seatrade Lifetime Achievement Award: George Chao

A total of 16 award winners were unveiled and honoured at the 8th Seatrade Maritime Awards Asia held at the Hong Kong Exhibition and Convention Centre on Monday 16th November, as part of the Hong Kong Logistics and Maritime Weeks.

Organised by Seatrade, the awards gala dinner saw 12 well-deserving winners selected from 54 finalists in the competitive categories. The winners have convinced an independent panel of judges of their outstanding performance and achievements despite keen competition and operating conditions, exhibiting strong resilience characteristic of the maritime industry.

Four special awards were presented to individuals for their exemplary work and contributions to the shipping industry. The prestigious Seatrade Lifetime Achievement Award, presented to a very select few to honour individuals for their significant and lasting contributions to the maritime industry in Asia went to George Chao, President of Wah Kwong Maritime Transport.

Gerardo Borromeo, Vice Chairman and CEO of Philippine Transmarine Carriers, Inc. and Angad Banga, Executive Director of The Caravel Group Limited, were presented the Seatrade Personality of the Year and Seatrade Young Person of the Year respectively.

Arthur Bowring, Managing Director of the Hong Kong Shipowners Association was presented the Contribution to the Development of the Hong Kong Maritime Cluster Award.

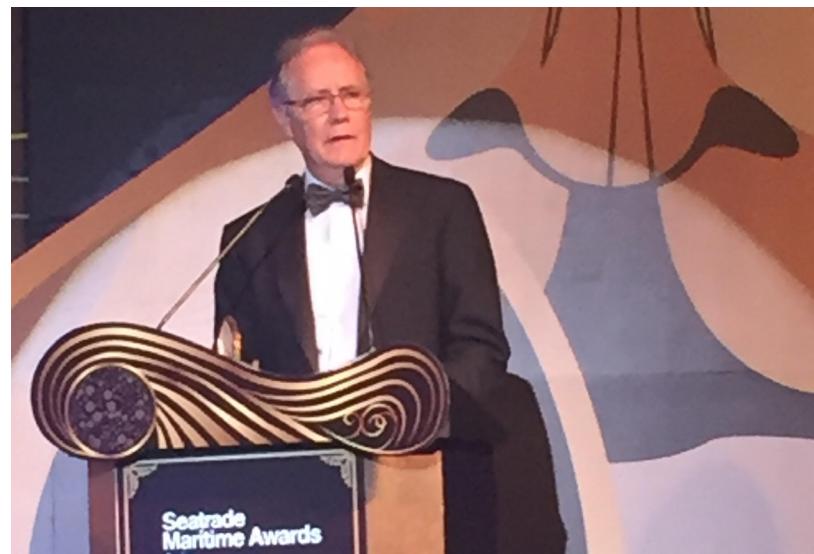
"This award is a much appreciated recognition of the hard work of all the staff at the Association," said Bowring. "But we have to remember that any association is only as good as its members, and we are extremely fortunate in Hong Kong to have committed quality owners and ship managers, who have enthusiastically participated in the work of the association and our various events. It is through that participation that we have the close but inclusive maritime community that is recognised in the presentation of this award."

Andrew Williams, Managing Director of Seatrade, commented: "We would like to congratulate all winners and express our heartfelt appreciation to all our sponsors, judges and supporting partners who have contributed greatly to the success of this event. The next Seatrade Maritime Awards Asia will return to Singapore in 2016 and we look forward to your continued support."

Written By Marcus Hand, Seatrade Hong Kong



Award Winners at 8th Seatrade Maritime Awards Asia



Arthur Bowring (HKSOA) receives the Contribution to the Development of the Hong Kong Maritime Cluster Award

THE MISSION TO SEAFARERS 3RD ANNUAL CHARITY DINNER

Over 290 members of Hong Kong's Maritime Industry gathered at The Mission to Seafarers 3rd Annual Maritime Charity Dinner in Hong Kong on Thursday 19th November. As well as raising money for the Mission's work with seafarers in Hong Kong, a small but significant part of the total HK\$1.2m raised will be sent to the new Seafarers and Family Network to be established in Yangon, Myanmar on 7th February 2016.

For the second year running the Mission to Seafarers was delighted to present Hong Kong Seafarers Awards to the most respected Hong Kong Ship Manager and Hong Kong Ship Owner. The Mission each year surveys seafarers on Hong Kong Flagged vessels and those owned or managed out of Hong Kong. This year with around 5,000 respondents the seafarers voted CLSICO (China LNG International Shipping Company) Ship Manager 2015 and Wah Kwong Maritime Transport Holdings Ltd, Hong Kong Ship Owner 2015.

"It is very encouraging to see the enthusiastic and generous response from the Hong Kong maritime community to our Annual Dinner, giving great encouragement and support to the valuable work carried out by the Mission to Seafarers in the port of Hong Kong." Mr. Anthony Nightingale, Chairman, the Mission to Seafarers, Hong Kong.



Wah Kwong's employees celebrating after the awards



Mr. John Wood of CLSICO collecting the prize for Hong Kong Ship Manager of the Year from Mr. Anthony Nightingale, Chairman of The Mission to Seafarers, Hong Kong



Mr. Tim Huxley, CEO Wah Kwong receiving Hong Kong Ship Owner 2015 from Ms. Maisie Cheng, Director of Marine Department, HK Government SAR



YPSN Table



Active seafarers attended as well as shore based seafarers

MARINE MONEY SHANGHAI 2016

The last Marine Money conference of 2015 welcomed 230 delegates to Shanghai over 50 of whom came from outside of China. What was the attraction – not really the shipping markets which are headed in the wrong direction, or the shipyards because owners are not building. The main attraction was the Chinese financial leasing companies which are active, expanding and looking for international business. ICBC Leasing is the leader in the field and was the Anchor Sponsor at the event.

ICBC Leasing in fact currently has a maritime leasing portfolio of some 318 ships and valued at some RMB 40 billion (about \$6.3 billion). In 2011 ICBCL had a plan to grow the portfolio and this has been achieved. Perhaps what was not expected is that 72% of that portfolio is with international owners. The company is now introducing new products including investment, finance and management which will increase the scope of new business and profitability.

The market sector presentation did not fill us with joy. The tanker market is good currently but the tanker utilisation rate will fall as more vessels are delivered and a downward adjustment in tanker freight rates is expected. The dry market is adjusting from over capacity and fewer orders will assist in the time to come. However, lower demand growth is exacerbating the problem and a recovery will not happen soon. The main message was that the crisis in shipping is not confined to shipping; too many shipyards, too much liquidity, slowing demand growth, slower economic growth – are all contributing and to sort it all out will take time and concerted effort from many within and without shipping.

The Chinese economy has three drivers – investment, consumption and export. The first and last are showing weakness compared to years gone by due to weaker global growth and China losing its competitive advantage to cheaper labour costs around Asia. Growth therefore has to come from consumption. This will inevitably mean slower growth but according to the 13th plenum of the Chinese Communist Party it will be more sustainable growth. The issue is that it is uncharted waters so there is an element of risk. The biggest concern in China currently is the level of debt and the speed of debt growth. It has increased 80% in 30 months and this applies to even the SOE (State Owned Entities) which are considered the best bet for business partnership in China. This is because the SOEs give an implied state guarantee. The question is whether SOEs can stand alone in the future and bear the huge debt burden.

There is claimed to be an equity gap in China in the maritime industry and some say that the leasing companies are filling that gap. This can be done to an extent because the leasing companies are owned by strong parents – either massive Chinese banks or conglomerates – and these parents have strong client relations which can “feed” the leasing business. After the financial crisis in the West many leading international shipping companies came to China to look for finance options. Those financial leasing companies willing to do international business were there at the right time. ICBCL rapidly expanded in the years 2011 to 2015 with international business and other companies started to dip a toe also. Why? There is real capacity – a billion dollar deal is possible (example, the recent agreement between ICBCL and BP), and multi hundreds of millions is common. Pricing is improving and the margin gap with financing from the west is decreasing.

China is of huge importance to global shipping in terms of supply and demand, and more and more so in terms of finance. This year over 11 financial leasing companies involved in shipping attended the Marine Money Shanghai conference. Next year we are sure it will be more.



Kevin Oates, Managing Director, Marine Money Asia



Tina Qianwen Liu, Country Manager - China, Drewry and Director, YPSN PRC



Yang Changkun, Managing Director, ICBC Leasing

YPSN PRC NETWORKING SOCIAL

On Thursday 29th October, YPSN PRC hosted an event focusing on "Professional and Personal Development" in Shanghai. Participants were invited to submit their idea on the theme. Winning entries were:

- **Standard + Hardworking + Industrious + Professional + Practice + Intelligent + Networking + Gentry = SHIPPING**
- **Time and tide wait for no man! Know more people, make more friends, explore the shipping industry! Shipping connects not only cargo, but also people.**

The author of the second entry was not at the event, so Mr. Wang Hai from Ship.sh took away the biggest award of the event, a Mini iPad kindly sponsored by BIMCO.

At the event, 3 topics were specifically discussed: "How to deal with stress at work", "How to balance work and life" and "How to cultivate better working environment". While participants enjoyed networking and meeting new potential business partners, they also shared their view on how to make work a more enjoyable experience.

Around 60 young professionals showed up of which there was a healthy mix of operators, owners, agents, researchers, lawyers, brokers and bankers.





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Best Regards
Dr. Vis
Director,
Viswa Group

YPSN CHRISTMAS NETWORKING SOCIAL WEDNESDAY 16TH DECEMBER 2015

VENUE: "RULA BULA"
Ground Floor, 58-62
D'Aguilar Street, Lan
Kwai Fong

TIME: 7pm onwards
(drinks & food from 7.30)

JOIN US FOR AN OPEN
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