



PRESS RELEASE

MARITIME CYPRUS 2019 HIGHLIGHTS FROM FINAL DAY'S SPEECHES & PANEL SESSIONS

Cyprus, 9th October 2019: The “Maritime Cyprus 2019” Conference continued today for the third day in Limassol, and has successfully reached its conclusion.

Today’s discussions commenced with the panel “**Seafarer to e-farer**” with moderator Mr Craig Eason, Editorial Director of Fathom World. The panel included Mr Hing Chao, Executive Chairman of Wah Kwong Maritime Transport Holdings Limited, Mr Mark O’Neil, President of Columbia Shipmanagement Ltd, Mr Grant Laversuch, Head of Group Safety at P&O Ferries, Dr Cleopatra Doumbia-Henry, President of the World Maritime University and Ms Mayte Medina, Chief, Office of Merchant Mariner Credential at the U.S. Coast Guard. The panel agreed that resilience is an essential quality for the future seafarer. There was collective recognition that education and training must evolve to meet the changing needs of the industry, and that compelling incentives and demonstrating career progression opportunities will be critical to attracting and retaining talent for the long-term. It was noted that, to enable the transition from seafarer to e-farer, objective and rigorous research is required to identify training gaps. The importance of cross-industry collaboration was also highlighted, with the need to increase the dialogue between industry and regulators.

Following the first panel, keynote speaker, Dr Henriëtte Van Niekerk, Global Head Dry Bulk Analysis at Clarksons referred to three main topics; geopolitics, IMO 2020, and the freight market, echoing the themes of the first day of the conference. She noted the change in world order and effects of China’s Belt and Road Initiative, how countries such as Africa, Vietnam and Guinea are all benefiting, and the impacts this is having on economic growth. Dr Van Niekerk covered the potential impact of speed reductions and scrubber installations, as well as the order book, asset prices and future vessel design.

The second panel explored the topic of “**Raising finance: a whole new ball game**”, which was moderated by Mr Jasel Chauhan, Head of International Finance at Hill Dickinson LLP. The panellists for this discussion were Mr Andrian Dacy, CEO & CIO, Global Head Transportation Group at J.P. Morgan Asset Management, Mr George Mangos, Director of Interunity Management Corporation S.A, Mr Jigo Hayashi, General Manager, International Shipping & Finance at Tokyo Century Corporation, Mr Andrew Hampson, Managing Director, Asset Backed Investments at Tufton Oceanic Limited, and Mr George Paleokrassas, Partner at Watson Farley & Williams. The panel questioned the impact of ownership structures and considered the particular challenges for smaller shipowners. As traditional bank financing reduces, the panel noted the rise of alternative lenders and importance of simple financing structures. Views were also expressed on how environmental, social and governance issues are now major investment drivers, and how the Poseidon Principles which have been adopted by 11 banks to reward environmental progress will help to incentivise change.

Following this last debate, Mr Costas Iacovou, Conference Chairman, Permanent Secretary at the Cyprus Shipping Deputy Ministry, delivered the conference’s concluding remarks. The Permanent Secretary summarised the discussions and thanked all the delegates, participants and high calibre speakers, panellists and moderators as well as the conference sponsors and co-organisers, the Cyprus Shipping Chamber and the Cyprus Union of Shipowners.

MARITIME CYPRUS 2019 CONFERENCE

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