



## **Sea Asia 2011 Opening Sessions in Singapore Today**

### **Focus on the Bulk Sectors – Facing a Crisis or Ample Opportunities?**

Singapore, Tuesday April 12, 2011

#### **Release: Immediate**

The Sea Asia conference focused on the bulk markets this afternoon with a lively debate among panelists on where the tanker and dry bulk shipping markets are heading.

The session was the highlight of the afternoon's proceedings which followed on from the opening session on container market trades this morning.

The show, which articulates the Voice of the Asian maritime communities, has captured the imagination of the global shipping community. It was officially opened by Singapore's Deputy Prime Minister and Minister of Defense, Mr Teo Chee Hean.

As the conference ended its first day, Sea Asia organisers reported that 687 delegates from 33 countries had participated in the conference sessions, a figure that already exceeds the total number from three days at the previous show in 2009.

More than 12,000 people are expected to attend the Sea Asia conference and exhibition, which occupies 13,600 sq m of gross space at Marina Bay Sands Expo and Convention Centre. It has more than 6,200 sq m of net used space in an

exhibition booked by 340 maritime and shipping businesses from 40 countries. There are seven country pavilions from China, Japan, Norway, Panama, Singapore, Turkey and the UK.

Seatrade said day one of Sea Asia had exceeded expectations both in terms of the number of people coming to the show and the feedback that had been received from exhibitors and visitors alike.

The bulk session, which featured a senior line-up of panelists including Yudhishtir Khatau, vice chairman and managing director of Varun Shipping (who chaired the session), Morten Arntzen, President and CEO of Overseas Shipholding Group (OSG), John Brunton, global director of market analysis at Cargill Energy Transportation and Industrial, Kenneth Koo, group chairman and CEO, TCC Group, Klaus Nyborg, CEO of Pacific Basin Shipping and Dr Kyuho Whang, President and CEO, SK Shipping.

Delegates listened to the panel as they went on a tour of the tanker and dry bulk markets and the session produced some contrarian views.

While most of his fellow panelists warned of uncertain times ahead in both the dry bulk sector and most areas of the tanker market, OSG's Mr Arntzen took a different viewpoint.

He noted the tanker market was difficult to 'call' at the best of times and one of the key factors in recent times had been the sheer level of unpredictability in the sector.

A series of what he termed 'wild cards' could determine how the tanker sector pans out for the rest of this year and into 2012. And he added that several of these 'Wild Cards' could have a positive outcome for the market and for the owners of tankers.

Sea Asia, which is co-organised by Seatrade and the Singapore Maritime Foundation, has established itself as the leading international maritime show for Asia since it was launched in 2007.

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