

22nd Annual Marine Money Week Asia

26th & 27th September 2023, St. Regis, Singapore

EVENT REPORT

FORTUNES AHEAD

The next 5 years is like a twilight zone and likely more critical than the five years beyond

Our **22nd Annual Marine Money Week Asia** conference at the St. Regis Hotel in Singapore was packed with excitement and enthusiasm on **26th and 27th September 2023** as over 380 speakers and delegates from over 23 countries enjoyed a great networking opportunity and superb content from industry experts. Over 40% of delegates had flown from overseas making this a truly international event and Marine Money's flagship Asian conference.

The sessions were recorded and are available on our website but some highlight bullet points were as follows:

- A recession in the US could have been expected by now, but it is not the case
- At the start of 2023 a slower US economy was expected, less interest rate hikes and a weaker dollar. It didn't happen
- There is subpar growth in the US and Europe
- Inflation is the main challenge of central bankers and although most are done with interest hikes, it will be well into 2024 before any easing
- In Asia things are much better with India growing strong and China still growing over 5% p.a.
- Chinese tourists to rest of Asia are only 20% of pre-COVID levels and this is impacting Asian growth
- Main risk to the global economy are credit markets in the US, mostly regional banks which have lent to SMEs and real estate, and high interest rates are hitting hard
- There is plenty liquidity and plenty credit in shipping, but where are the right investments



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- The next 5 years is like a twilight zone and likely more critical than the five years beyond
- A blind faith is needed in mankind. Solutions are not clear at this moment but there is massive research and effort underway
- In Singapore pilot projects are being financed by the MPA until they become commercially viable and scalable
- If we did not have the fuel dilemma, dry and wet order books would be 40%
- The effort being made today by certain owners will be seen as an investment and not a risk in 5-7 years as the investment world will be a very different place
- Investments in start-ups is a learning experience for enhanced knowledge, may be a risky investment but better to have a glimpse than be in the dark
- People spend too much time searching for how to avoid what should be paid rather than doing the right thing
- Not everyone can take the risk of first mover disadvantage, but some big companies are self-financing experimental technologies
- Relying on the replacement of fuels to solve the decarbonisation issue won't happen. It is too slow and applies mostly to newbuilds. Retrofits to the existing fleet are necessary and are gaining momentum
- If you do not take ESG seriously you will become extinct
- There is a strong positive correlation between a strong ESG index and credit risk
- A dilemma for banks may be if the credit stacks up but the ESG matrix is low, do you finance or not



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PRESS COVERAGE (AS AT 3 OCTOBER 2022)

Financiers must share in shipping's green transition risk, says MISC boss Rajalingam Subramaniam

<https://www.tradewindsnews.com/finance/financiers-must-share-in-shipping-s-green-transition-risk-says-misc-boss-rajalingam-subramaniam/2-1-1524304>

MISC Wins Sustainability-Linked Deal Of The Year Award For Asia

[https://www.hellenicshippingnews.com/misc-wins-sustainability-linked-deal-of-the-year-award-for-asia/#:~:text=MISC%20Berhad%20\(MISC\)%20is%20pleased,leading%20global%20maritime%20finance%20publication.](https://www.hellenicshippingnews.com/misc-wins-sustainability-linked-deal-of-the-year-award-for-asia/#:~:text=MISC%20Berhad%20(MISC)%20is%20pleased,leading%20global%20maritime%20finance%20publication.)

Gram Car Carriers lands multi-year contract worth USD 114m

https://shippingwatch.com/carriers/article16476565.ece?utm_medium=siteCard

Gram Car Carriers chief calls sector 'boring'

<https://www.lloydslist.com/LL1146716/Gram-Car-Carriers-chief-calls-sector-boring>

IMO 2030 targets achievable if everyone is on board

<https://lloydslist.com/LL1146750/IMO-2030-targets-achievable-if-everyone-is-on-board>

Baltic Dry Index hits year-to-date high

<https://lloydslist.com/LL1146729/Baltic-Dry-Index-hits-year-to-date-high>

X-Press chief expects 30% higher rate for methanol-power feeder service

<https://www.lloydslist.com/LL1146754/XPress-chief-expects-30-higher-rate-for-methanolpower-feeder-service>

Chinese ship lessors look beyond mainstay as geopolitics and market slowdown bite

<https://www.lloydslist.com/LL1146738/Chinese-ship-lessors-look-beyond-mainstay-as-geopolitics-and-market-slowdown-bite>

市场行情持续，汽车船船东：躺着赚钱，无聊而美好！

<https://wallstreetcn.com/articles/3698951>

Thank you once more to our sponsors and speakers and to all those who attended our 22nd Annual Marine Money Week Asia.