

Under Secretary, Esteemed Guests, Ladies and Gentlemen,

A warm welcome to the Intercargo dinner in Hong Kong.

We are privileged to be here in one of the world's foremost maritime centres, rich in shipping tradition and entrepreneurial spirit.

It is always special to meet in Hong Kong and it reminds us of dry cargo shipping's international reach.

Our sector of the shipping industry, dry bulk cargo transportation, has a very positive message to send out. Since 1999 our transport work in tonne-miles has more than doubled to 29 thousand billion tonne-miles with over 11,000 dry bulk carriers in the world fleet, our ship type has positively contributed to the real world economy. Transporting vital food, energy and metal ores around the globe, the dry bulk fleet plays a significant role.

This has been achieved with an ever more modern fleet both fuel efficient and lowest in Green House Gas emissions per tonne of cargo carried.

A good message indeed with which to promote our industry and our sector!

Intercargo members are very much part of this success as they strive to become more efficient and competitive each day.

Today, at our Technical Committee under the chairmanship of Tom Keenan, with Dimitris Monioudis as Vice Chairman, important topics on the INTERCARGO work program were discussed including Ballast Water Management, Cargoes, Rightship, Air Emissions and Design Standards for Bulk Carriers. Presentations on Ballast Water Treatment systems, scrubber and advanced anti-fouling paints enriched the meeting which was ably organised by Ed Wroe, the IC Technical Manager and ably supported by the IC Secretariat, Dr Kostas Gkonis Secretary General, Joe Zhou Operations Manager and Tonya Dendrinou our Administration Manager.

I would like to extend our warm thanks to the Secretariat, the TC Chairmen and Members for their efforts and input.

Our Management Committee, made up of Jay Pillai, Spyros Tarasis and Tom Keenan tirelessly work to ensure that the organisation is carefully guided 365 days a year. My thanks to them all for their huge efforts.

We are very happy that my predecessor John Platsidakis is attending our meetings in Hong Kong and he deserves special appreciation. He ably guided our Association for the past 6 years, instigating necessary changes and growing our membership substantially.

John, many, many thanks from our members, the secretariat and myself.

In keeping with a tradition started by John, I will look into my crystal ball and try and predict the Baltic Dry Cargo Index for March 2020. I am hoping for a BCI 60% higher than it is today!! (The Index above 1,000!)

And with that ladies and gentlemen I wish you bon appetite and many thanks for travelling from near and far to be here.

Thank you.