

MEDIA RELEASE

TECHWAVES: CELEBRATING MARITIME INNOVATION AND COLLABORATION

Singapore, February 23, 2024 – TechWaves, a Maritime Conference hosted by SGTraDex, marked a significant milestone in the digital transformation of the maritime industry. Held on February 23, 2024, the event showcased the achievements of SGTraDex in revolutionising trade and supply chain digitisation, positioning Singapore as a global maritime hub in the digital economy.

Deputy Prime Minister and Coordinating Minister for Economic Policies, Mr. Heng Swee Keat, was the Guest-of-Honour. DPM Heng’s speech can be found [here](#).

Mr. Tan Chin Hwee, Chairman of SGTraDex Services said, “SGTraDex is an ambitious initiative formed by the public and private sector coming together to tackle the difficult challenge of supply chain digitisation collaboratively and collectively. In the last 2 years, SGTraDex has worked with diverse players across the maritime ecosystem to drive digitisation, catalyse innovation and create change at scale. We are grateful to the partners across the maritime industry and government who have come along with us on this journey and experienced the tangible benefits first-hand. Geopolitical, technological and environmental realities have made this the right time to embrace digitalisation and we strongly encourage all companies to join us on this journey.”

SGTraDex emerged from the Alliance for Action (AfA) on Supply Chain Digitalisation, anchored through a public-private partnership with the IMDA as well as key industry participants. It serves as a digital enabler for Singapore’s maritime industry, facilitating connectivity across diverse stakeholders including traders, shipping lines, bunker suppliers, ports, terminals, financial institutions, and the Singapore Government. SGTraDex supports the Maritime and Port Authority of Singapore’s (MPA) broader push in the adoption of digital solutions to encourage better data flows across different ecosystems.

Mr. Teo Eng Dih, MPA Chief Executive said, “Singapore is the first port in the world to implement eBDNs. As the world’s largest bunkering hub, the potential to improve overall efficiency and transparency in the bunkering sector and help companies access finance, enabled by the secure exchange of electronic documentations, is immense. Since the launch of the MPA’s digital bunkering initiative in November 2023, we have approved four solution providers for digital bunkering. MPA looks forward to bring on board partners, like SGTraDex, to maximise the potentials of these digital solutions.”

The event also featured addresses by maritime industry leaders and stakeholders. Singapore Standards Council (SSC) shared an upcoming standard focused on the

digitalisation of bunkering supply chain documentation, while Equatorial Marine Fuel Management Services (“EMF”) shared their journey with eBDNs and the future of digital bunkering. Jurong Port Universal Terminal (“JPUT”) and Jurong Port outlined their respective initiatives on smart terminals and ship supplies digitisation.

Mr. Tan Sian Lip, Co-Convenor for the Working Group on Electronic Documentation for Bunkering said, “It is important for us to adopt a holistic approach to drive the digitalisation of the maritime sector, which must include the development and implementation of robust standards and to ensure interoperability between different systems. That is why the Singapore Standards Council is working closely with various industry stakeholders to introduce a new standard for digital bunkering documents, and help business adopt more secure and efficient reporting processes. The standard will be open for public feedback in the next few months, and we encourage all industry players and relevant businesses to share their inputs on the draft standard.”

A panel discussion moderated by the International Chamber of Commerce explored the paperless future of maritime, focusing on key documents such as electronic Bills of Lading, Bunker Delivery Notes, and Delivery Orders. A diverse group of panellists from Singapore Standards Council, EMF, JPUT, Blackstone & Gold and SMU deliberated on strategies to expedite the industry's transition towards digitalisation, the impact of digitisation on their respective organisations and institution as well as the implications for those employed in Singapore's maritime and trade finance sectors.

The event also witnessed the signing of Memoranda of Understanding (“MOUs”) highlighting shared interests in digital transformation:

PIL- Collaboration with Suppliers on Digital Bunkering: Pacific International Lines (“PIL”), together with SGTraDex have signed three separate MOUs with PIL's bunker suppliers including TFG Marine, KPI OceanConnect and bp respectively. The MOUs pave the way for PIL and SGTraDex to explore opportunities with each bunker supplier in bunkering supply chain digitalisation, furthering the adoption of eBDN solutions and enhancing the bunkering ecosystem. PIL, a shareholder of SGTraDex, also recently announced that they were the first shipping line to complete full integration with SGTraDex.

Mr. Chia Yujin, Head, Sustainability, Decarbonisation and Marine Fuels, Pacific International Lines, said, “As an early adopter of the technology, PIL believes that SGTraDex can improve efficiency and reliability of transactions in the marine fuels market. Through our efforts and close collaboration with our trusted partners, we now have in place all the digital enablers to adopt SGTradex as a solution to simplify transactional processes with our stakeholders in the marine fuel value chain. With the confidence and convenience that SGTraDex can bring

to buyers of marine fuels, we look forward to seeing more bunkering hubs adopting this solution, thereby paving the way for a more efficient maritime ecosystem.”

Frontline and Golden Ocean- Collaboration with Suppliers on Digital Bunkering: TFG Marine, a leading bunker supplier signed an MOU with shipping lines Golden Ocean and Frontline committing to advancing adoption of eBDNs and related documents for their bunker deliveries in Singapore alongside SGTraDex.

Transition of Chrysalis into an ecosystem tool for voyage planning: PSA Marine, Advario, and SGTraDex announced an agreement to optimise voyage and terminal operations efficiency for liquid bulk vessels in the Port of Singapore. PSA Marine, Advario and SGTraDex intend to collaborate on the Chrysalis tool in order to support ecosystem-wide adoption, and enable enhanced connectivity through integration with the SGTraDex platform.

Mr. Jimmy Koh, Head of Pilotage and Digital Transformation, PSA Marine said, “PSA Marine is excited to leverage its digital platform, ONEHANDSHAKE™ to collaborate with all stakeholders in Asia’s leading oil trading hub. As a global marine services provider and the sole pilotage service provider in Singapore, PSA Marine fully supports the Maritime and Port Authority of Singapore Just-in-Time initiatives towards faster ship turnaround time and optimisation of port resources.” Find out more about PSA Marine [here](#).

Mr. Andy Loh, VP Commercial, Advario SEA, said, “Advario is committed to recognising the crucial role of the storage industry in ensuring energy security and driving the energy transition forward. We are dedicated to enhancing Singapore's position as a maritime and digital hub. We believe that with PSA Marine joining, visibility within the liquid bulk supply chain can be revolutionised, fostering efficiency and sustainability. Our efforts are poised to yield substantial benefits for the Singapore ecosystem, particularly in optimising asset utilisation, streamlining processes, and fostering trust. We eagerly anticipate continued collaboration with PSA Marine and SGTraDex, as well as the opportunity to engage our commodity trading partners in this transformative digitalisation journey.”

These MOUs signify a concerted effort towards digital innovation and collaboration within the maritime industry, leveraging SGTraDex’s robust connectivity infrastructure.

TechWaves demonstrated the collective commitment of industry stakeholders towards embracing digitalisation and driving sustainable growth in the maritime sector. SGTraDex continues to spearhead transformative initiatives, propelling Singapore towards its vision of becoming a leading maritime hub in the digital era.

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About SGTraDex

Launched on 1 June 2022, the Singapore Trade Data Exchange (“SGTraDex”) is a digital utility that facilitates the sharing of data between supply chain ecosystem partners, streamlining information flows through a common data highway where data can be shared in a trusted, secure and inclusive manner. SGTraDex uses proprietary technology anchored through a public-private partnership model to resolve pain points in supply chain ecosystems, including a heavy reliance on a paper-based system which lacks efficiency, transparency and sustainability. The move to digitise information will increase productivity and build supply chain resilience. New efficiencies and opportunities will be unlocked when ecosystem partners can collaborate to achieve a shared visibility of the end-to-end supply chain. For more information, visit sgtradex.com.

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Photos





From left: Mr Tan Chong Meng, Vice Chairman, SGTraDex | Mr Tan Chin Hwee, Chairman, SGTraDex | Mr Heng Swee Keat, Deputy Prime Minister and Coordinating Minister for Economic Policies | Mr Teo Eng Dih, Chief Executive, MPA | Mr Lew Chuen Hong, Chief Executive, IMDA



Standing from left: Mr Teo Eng Dih, Chief Executive, MPA | Mr Heng Swee Keat, Deputy Prime Minister and Coordinating Minister for Economic Policies | Mr Tan Chin Hwee, Chairman, SGTruDex

Seated from left: Mr Stephan Jansma, Director, TFG Marine | Mr Kelvin Ling, Chief Business Development Officer, SGTruDex | Mr Chia Yujin, Head, Sustainability, Decarbonisation and Marine Fuels, Pacific International Lines | Mr Thomas Lee, Head of APAC, KPI OceanConnect



Standing from left: Mr Teo Eng Dih, Chief Executive, MPA | Mr Heng Swee Keat, Deputy Prime Minister and Coordinating Minister for Economic Policies | Mr Tan Chin Hwee, Chairman, SGTraDex

Seated from left: Mr Stephan Jansma, Director, TFG Marine | Mr Kelvin Ling, Chief Business Development Officer, SGTraDex | Mr Jatinder Bhoai, General Manager, Frontline | Mr James Yeap, Head of Technical, Golden Ocean



Standing from left: Mr Teo Eng Dih, Chief Executive, MPA | Mr Heng Swee Keat, Deputy Prime Minister and Coordinating Minister for Economic Policies | Mr Tan Chin Hwee, Chairman, SGTraDex

Seated from left: Mr Peter Chew, CEO, PSA Marine | Mr Kelvin Ling, Chief Business Development Officer, SGTraDex | Mr Andres Bereilh, VP Southeast Asia, Advario