

# QA

## ALEX STARING

COO, EURONAV, ANTWERP, BELGIUM



### WHAT DO YOU THINK THE MAJOR ISSUES ARE THAT YOU FACE AS A SHIPPING LINE IN THE CONTEMPORARY AGE?

I think the greatest challenge for shipping lines is the access to capital and capital markets. This is why our dual listing and strong banking relationships are very important. The financing of tanker shipping has undergone structural changes in recent years. Only those corporate bodies with a strong operational focus and good stewardship of capital will continue to be supported.

### HOW CAN PORTS, TERMINALS AND CARRIERS BETTER COLLABORATE?

In order for ports and carriers to collaborate in the most efficient way, we need a joint industry standard. Vessels are standard build but a lot of terminals have their own specifications and are not adjusted to the standard vessel designs. It would definitely contribute towards environmental excellence if there would be an industry body that would regulate the layout of oil terminals.

### HOW CAN PORTS AND TERMINALS HELP CARRIERS IN IMPROVING THE ENVIRONMENT?

Ports and terminals could help by providing different facilities to reduce CO2 emissions, such as electrical power connections or vapour recovery systems, but also deslopping facilities or by providing a way to properly dispose of garbage.

### IF YOU COULD CHANGE ONE THING TO MAKE THE SUPPLY CHAIN MORE ENVIRONMENTALLY FRIENDLY, WHAT WOULD IT BE?

I would make garbage facilities compulsory for terminals worldwide.

### AS A CARRIER, DO YOU WELCOME NEW VISIONARY TERMINAL DESIGNS, OR DO YOU FEEL THE CURRENT MODEL IS ADEQUATE?

I think that in comparison to terminals, vessels are well ahead on environmental awareness. Therefore, I would definitely welcome visionary designs.

### WHY DOES EURONAV HAVE SUCH A STRONG ENVIRONMENTAL FOCUS?

The ocean is our environment and so we believe that having a strong environmental focus is the only way forward. Moreover, if we can operate more efficiently and in this way also reduce our oil consumption which would reduce our emissions, this would have a positive influence on our overall cost picture.

### WHAT CAN PORTS/TERMINALS DO TO ENSURE A BETTER, SMOOTHER AND MORE LUCRATIVE RELATIONSHIP WITH CARRIERS?

We would invite them to take part in different industry bodies such as The Oil

Companies International Marine Forum (OCIMF) and the International Maritime Organization (IMO).

### GIVEN THE TURBULENCE IN THE GLOBAL OIL MARKET, HOW DO YOU SEE THE INDUSTRY TACKLING THE PRESENT DIFFICULTIES?

In my opinion, there are four important milestones. First of all, we need to retain close relationships with our customers to provide flexible and dynamic solutions to their shipping requirements. We also need to maintain robust financial support for our own business which others in the industry can rely upon. Furthermore, it's fundamental that we continue to be a supportive and responsible member of the industry trade and environmental bodies and that we support initiatives wherever possible. Lastly, we need to disseminate data and information in a responsible manner to ensure all participants have proper access to this data.

