

**SPEECH BY DR KOH POH KOON, MINISTER OF STATE FOR MINISTRY OF
TRADE AND INDUSTRY AND NATIONAL DEVELOPMENT
AT THE OFFICIAL LAUNCH CEREMONY OF JURONG PORT'S COMBI TERMINAL
ON FRIDAY, 5 AUG 2016, 11.10AM**

Mr Philip Green, Australian High Commissioner,
Mr Ooi Boon Hoe, CEO of Jurong Port,
Distinguished guests,
Ladies and gentlemen,
Good morning.

Introduction

1. Good morning. It is a great pleasure for me to be here this morning for the launch of Jurong Port's (JP's) Combi Terminal. This event marks a significant milestone for Jurong Port, and is a testament to its commitment to become a world-class multipurpose port operator.

Jurong Port plays a strategic role in Singapore's development

2. Jurong Port has played an important part in Singapore's industrialisation and economic development since it was established in 1965. Today, it still serves a strategic role as Singapore's main general and bulk cargo port, bringing in cement, steel, machinery, liquid bulk and other cargoes to serve the needs of our industries.

3. Jurong Port has also established a presence in other parts of Singapore and overseas. Besides the port here in Jurong, it operates terminals at the Offshore Marine Centre, Marina South Wharves and Penjuru Lighter Terminals, and is involved in joint ventures in China and Indonesia. In 2015 alone, Jurong Port's local and overseas terminals handled close to 34 million tons of general and bulk cargo, and a container throughput of 560,000 TEUs.

4. With the new Combi Terminal, Jurong Port will provide seamless services for multipurpose vessels, capturing value from handling, consolidating and deconsolidating their cargoes in Singapore for re-distribution to different parts of the world. Other companies in Singapore, such as those involved in repair works and logistics, may also benefit from downstream opportunities.

5. In addition, the Combi Terminal will allow Jurong Port to expand its role as a transshipment hub for the regional hinterland, including Australia. I am pleased to note that today marks the maiden call of the Pilbara Express Lines (PEL) here. This service will allow Jurong Port to serve as the consolidation facility and transshipment hub for cargoes destined for the Pilbara region in the Northwestern Australian hinterland, which will boost the connectivity between Singapore and Australia.

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7. Over the years, we have already established a deep network of connections to the rest of the world. Singapore is one of the world's top transportation hubs for sea and air cargo. We have also successfully expanded our economic space through our network of bilateral and regional trade agreements. For example, the establishment of the ASEAN Economic Community (AEC) has enhanced regional opportunities for companies. The Trans-Pacific Partnership (TPP) and the Regional Comprehensive Economic Partnership (RCEP), when in place, are expected to further extend our trade links. In addition, we recently concluded the Singapore-Australia Comprehensive Strategic Partnership (CSP), a landmark agreement which will strengthen the ties between the two countries in economic and other areas.

8. While we have done well, we cannot afford to rest on our laurels. As a small and open economy, we need to continually refine our strategies to remain relevant and connected to the global economy. This is also one of the priorities of the Committee on the Future Economy (CFE).

9. Jurong Port's expanded role fits in well with this economic strategy. As a transshipment hub, Jurong Port will play a part in building greater connectivity between Singapore and the region.

Conclusion

10. In closing, I would like to congratulate Jurong Port on the opening of the Combi Terminal. I wish Jurong Port and the Combi Terminal's pioneering customers, Pilbara Express Lines, ANL and Eng Lee Shipping, the very best for the future.

11. Thank you.

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