

## Shipping executives ‘stumped by Trump’

Uncertainty was the over-arching theme from speakers at the Capital Link International Shipping Forum in New York this week.

Barry Parker, New York Correspondent

April 2, 2025



Credit: Barry Parker

Many of the presenters, throughout the day, expressed uncertainty when presented with questions of what might happen with geopolitics - offering different expressions of “stumped by Trump” - what might happen with tariffs, and what impacts might arise of initiatives aimed at Chinese built or linked ships, if they are enacted in the [States](#).

One speaker, Dan Tadros, a top executive at the American P&I Club, referred to the realm of “choke points” facing trades now and also the subject of a Federal Maritime Commission inquiry.

The keynote speaker at lunchtime, Evangelos Marinakis, the Founder & Chairman of Capital Maritime and Trading Corp, addressed the various uncertainties on the minds of the several hundred conference attendees.

In the past year, Capital Maritime, with its Capital Clean Energy Carriers, has made major moves into the LNG sector, along with a parallel LPG/ Ammonia fleet under construction.

While not providing explicit market predictions in the face of the uncertainties now presenting themselves, Marinakis invoked the Covid crisis followed by the Ukraine situation, and how these impacted shipping, alluding to “things getting bad for some period of time, before turning around and getting better” in the case of Covid-related disruptions.

**Related:** [Dry bulk chartering negotiations already impacted by USTR proposal](#)

These remarks were evocative of an observation from earlier in the day, when Bill Rooney, from logisticians [Kuehne & Nagel](#) talked about pink flamingoes being interspersed with black swans.

The panel of the day that was best attended, with standing room only, was on dry bulk shipping. Participants in a battered market were pointing to a host of inefficiencies, notably related to the possible actions of the USTR that might have the potential to float the dry bulk boat just a bit.