

GE Shipping orders a Suezmax

GE Shipping today, entered into a contract with Hyundai Heavy Industries Co. Ltd. of S. Korea to build a Suezmax crude carrier. The 1,59,000 DWT ship is scheduled for delivery in fourth quarter of FY05.

The Company's current tanker fleet comprises 18 ships of which 3 are crude carriers. With this, the Company now has 5 tankers on order aggregating 0.46 mn DWT viz. 2 product carriers, a Suezmax and 2 Aframax crude carriers.

This is in line with the Company's strategy to focus on energy transportation and modernisation of its fleet.

Place: Mumbai

Date : March 3, 2003