

PRESS RELEASE

G E Shipping takes delivery of a Handymax Dry Bulk Carrier

GE Shipping took delivery of the 47,240 dwt, 1997 built Handymax dry bulk carrier. Now named 'Jag Riddhi', the vessel was contracted in March 2007.

With this, the fleet of 46 vessels includes 34 tankers (13 crude oil carriers, 19 product carriers, and 2 LPG carriers) and 12 drybulk carriers (1 capesize, 2 panamax, 6 handymax and 3 handysize) with an average age of 12.2 years aggregating 3.22 Mn dwt.

The company's current new building order book comprises 5 product tankers (1 Medium Range and 4 LR1 product tankers aggregating 0.33 Mn dwt)

Date: April 30, 2007

Place: Mumbai

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