

GE Shipping expands its crude tanker fleet

The Great Eastern Shipping Company Ltd. (GE Shipping) took delivery of a new built Aframax crude carrier "Jag Lata" from Hyundai Samho Heavy Industries Co. Ltd., S. Korea. The 105,716 DWT crude carrier is dually classed with Det Norske Veritas (DNV) and Indian Register of Shipping (IRS).

With this addition, the crude tanker tonnage increased by 29%. The Company's fleet now stands at 61 vessels comprising 31 ships, aggregating 1.49 mn. DWT and 30 offshore vessels.

In line with the Company's strategy to focus on energy business, the tanker tonnage stands at 78% of the shipping division's total tonnage. The tanker fleet comprises 4 crude carriers, 16 product tankers and a gas carrier aggregating 1.17mn DWT with an average age of 11.2 years. Around 49% of the company's tanker fleet has double hull.

Place: Mumbai

Date: May 19, 2003