

## **GE Shipping expands tanker fleet**

GE Shipping took delivery of a new built product tanker "Jag Prakash" from Hanjin Heavy Industries & Construction (Hanjin), S. Korea. The 46,345 DWT product tanker is dually classed with Det Norske Veritas (DNV) and Indian Register of Shipping (IRS). With this addition, the Company's fleet now stands at 59 vessels comprising 28 ships, aggregating 1.25 mn. DWT and 31 offshore vessels.

The shipping division has 3 crude carriers, 14 product tankers, a gas carrier and 10 dry bulk carriers. The Company's tanker tonnage now aggregates to 0.93 mn DWT (50% of which is double hull) with an average age of 11.6 years.

Apart from this, the company has recently contracted a product tanker (45, 500 DWT) from Hanjin, which is scheduled for delivery in July 2004. Thus the Company now has 4 tankers on order aggregating 0.3 mn DWT. viz. 2 product tankers and 2 Aframax crude carriers scheduled for delivery from April 2003 to July 2004 intermittently.