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PNSL has ordered two bulk carriers

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KONSORTIUM Perkapalan Bhd's wholly-owned subsidiary PNSL Bhd has placed orders for two 73,000 deadweight-tonne bulk carriers with total value of RM134 million.

PNSL, whose core business is ship owning, chartering and ship management, yesterday signed an agreement with South Korean company for the construction of the two bulk carriers.

Konsortium Perkapalan chairman Mirzan Mahathir said the purchase of the two vessels was the first step in a new phase of growth for the expansion of the fleet in order to better service to its clients.

In a statement, Mirzan also expressed confidence that PNSL would be a major shipping company in Asia.

"Following our acquisition of PNSL in 1995 and the Pacific Basin Group in 1996, we have now secured the Securities Commission's approval for the consolidation of the group's shipping interest into Diperdana Corporation Bhd.

"The acquisition is a clear response to our national aspiration to develop a Malaysian Flag fleet capable of providing first class shipping services to the local industry and the power generation companies," he said.

The two bulk carriers, which have been upgraded from the standard shipyard specification, will be ready in 1999.

Each carrier has an overall length of about 225 metres and has seven cargo holds and cargo hold (grains) of 86,000 cubic meter.

The two vessels will complement PNSL's present fleet of 58 upgraded vessels with a combined capacity of 1.58 million dwt, serving various clients including Tenaga Nasional Bhd, Petronas and Malaysia LNG Bhd.

On PNSL's role in providing a link in the total logistics concept development of Konsortium Perkapalan as a logistics provider, Mirzan said:

"The realisation of Konsortium Perkapalan's shipping interests into a significant regional ship owning company reaffirms our commitment to provide total logistics and infrastructure for our clients."

Meanwhile, PNSL said during the Sixth Malaysian Plan, the total Malaysian fleet was expected to increase from 600 ships or 3.9 million dwt in 1995 to about 900 ships or seven million dwt by the year 2000.

With the increase in domestic shipping capacity, the share of cargo handled by Malaysian registered ships is expected to grow to about 59 million tonnes by the year 2000 from 28.6 million tonnes in 1995.

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