

## NEWS

# German owner orders \$360m of bulkers in India

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New Delhi

India's ABG Shipyard has secured one of the biggest orders yet placed with the country's burgeoning shipbuilding industry.

German bulker specialist H Vogemann has placed a \$360m order for 12 handymax bulk carriers of 35,000 dwt each. It is be-

lieved to be the first order placed by a German owner in India. Construction of the vessels, worth \$30m each, will start next year with delivery between 2010 and 2012.

ABG has been in talks with Vogemann for some time through German-based shipbroking house Olivier Felter, say sources. An or-

der was signed in July but financial details were only completed recently.

The deal brings the value of ABG's orderbook to \$1.55bn.

ABG boss Rishi Agarwal said: "This is a ground-breaking order and we at ABG are proud to have won this contract against stiff international competition."

In July, ABG signed up with Bangkok-listed Precious Shipping for 12 semi-open-hatch bulkers of 32,000 dwt each in a deal worth \$360m.

Hamburg-based Vogemann currently controls a modern dry-bulk fleet including six capesizes, seven panamaxs and six handysizes. (Also see ABG, page nine)



**BIG GERMAN ORDER: ABG boss Rishi Agarwal**  
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