
China Shipping to Transport Coal for Yudean Group

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China Shipping Development Company Limited has just signed an agreement with Guangdong Yudean Group Company Limited upon their cooperation in ocean coal shipping.

From July 2009 to December 2010, the parent one of the five biggest shipping conglomerates in the country will transport 4 million tonnes of coal by sea for Yudean Group, the largest power generation company in Guangdong Province, south China.

The move will enable the power generation company to enjoy stable and strong transportation service in the nearly 2 years and enhance the development of its thermal power business, in spite of the financial crisis.

China Shipping Development is operating the biggest cargo carrier fleet in Chinese coastal areas and also running the biggest oil vessels and dry cargo ships in the Far East. The number of its ships has reached 167, with 7.6 million DWT.

From 2004 to 2008, its parent shipped 40.61 million tonnes of coal for Yudean Group; accounting for 32% of the latter's domestic coal transportation demand.

(Sourced from Shihua.com)

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