
Oil tanker rates may go up in winter - Mr Hazra CMD SCI

Wednesday, 11 Nov, 2009

Source: CNBC-TV18
November 2009

Shipping Corporation of India Q2 FY10 standalone net sales were down at INR 844.94 crore as compared to INR 1,184.65 crore in the same period last year. Standalone net profit was down at INR 33.70 crore as against INR 274.88 crore.

Commenting on the numbers gone by, Mr S Hajra, CMD, Shipping Corporation, says there was pressure on earnings due to dip in the tanker market. "Tanker rates are likely to go up in winter." He says the company reduced losses from INR 107 crore to INR 62 crore quarter on quarter.

Going forward, Hajra sees the overall operating environment challenging. He also clarified that divestment is not on the cards.

To read the full interview, please visit
http://steelguru.com/interview/detail/23/Oil_tanker_rates_may_go_up_in_winter.html

For more news visit at www.steelguru.com