
Mr Putin announces plans for 2 shipyards in Far East

Monday, 04 Jan, 2010

It is reported that Mr Vladimir Putin Prime Minister of Russia announced plans for the state run United Shipbuilding Corporation to build two major infrastructure projects with foreign partners, with investments of a combined USD 700 million.

He also said the government had created a USD 5 billion plan for the purchase of civilian ships and related technology in the Far East through 2020, a move that he said was crucial to ensuring the new ventures' success.

Mr Putin during a meeting of government and industry officials in Vladivostok told that "Above all, we're talking about orders from our largest companies Gazprom, Rosneft and Sovkomflot as well as deliveries of fishing and other specialized ships.

He also oversaw the signing of six shipbuilding contracts, the government said in a separate statement.

The first infrastructure project, with Singapore's Yantai Raffles Shipyard, will create a new shipyard to build drilling platforms in Chazhma Bay. The second is with South Korea's Daewoo to construct a dry dock at the existing Zvezda factory in the nearby town of Bolshoi Kamen to make tankers, including for liquefied natural gas.

Vneshekonombank the state development bank said that it had opened a one year credit line of up to USD 33.7 million to help finance initial work to build the shipyard.

Mr Putin said that 75% of the USD 700 million in financing would come from Russian sources, without giving a breakdown for the two projects.

Separately, Gazprom deputy chief Mr Alexander Ananenkov said the company planned to spend USD 2 billion on four tankers from the shipyard project with Daewoo. The vessels would be for Gazprom's Shtokman deposit in the Arctic.

(Sourced from themoscowtimes.com)

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