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## **Nippon Yusen to raise USD 1.6 billion through IPO**

*Saturday, 14 Nov, 2009*

It is reported that Japan's biggest shipping company Nippon Yusen Line plans to raise USD 1.6 billion through a public share offering and to reform its services so as to expand its interests into a greater diversity of core markets.

As per report, NYK Line plans to use the revenue created to invest in new ships and fund structural reforms which include cutting its container fleet and investing in more bulk carriers so as to improve its share of the iron ore market for China, something rival Mitsui OSK has done extremely well from.

It also looks likely that NYK Line will look to consolidate its air cargo services with another operator due to the losses incurred in what is a very much over catered for market.

(Sourced from [www2.nykline.com](http://www2.nykline.com))

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