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## Slowdown signs - CSBC to sue Zim for breach of contract

*Friday, 03 Apr, 2009*

Deutsche Presse Agentur reported that Taiwan's China Shipbuilding Corporation plans to seek damage from Israeli shipping line Zim for scrapping orders for 6 containers ships. Zim's orders for the six 1,700 TEU container ships were worth a total of USD 220 million.

Mr Lee Chih cheng president of CSBC said that it is seeking compensation according to its contact with Zim. He added that "The sum we are seeking will cover Zim's violation of contract and compensation. I cannot reveal the sum because our contract requires confidentiality."

Mr Lee said that the cancellations will not affect CSBC's business because the firm has received enough orders from Taiwan and foreign shipping firms to keep it busy until 2012.

(Sourced from [www.dpa.de](http://www.dpa.de))

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