

Dubai based Transworld Group enters the Tanker segment in its latest diversification move with the acquisition of 2 LR tankers.

- Transworld Group Dubai joins the liquid bulk trade with two Long Range1 tankers
 - The tankers, TTC Vidyut and TTC Shakti, currently trading in clean products will be deployed in worldwide trades
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November 11th 2022. Transworld Group Dubai taking a bold step to diversify our fleet from our traditional container ship business and subsequent participation in the dry bulk segment has now ventured into the liquid bulk segment with purchase of 2 vessels of 74k DWT flying the Panama flag.

The purchase of two LR1 tankers, named TTC Vidyut and TTC Shakti, marks a new era in the 46 year history of the Group. The tankers which are trading in clean petroleum products will be employed on worldwide trades. The current strategy of the company is to focus East of Suez so the vessels will fix their initial voyages in the East, however long-haul moves to the West will be targeted basis market requirements.

Long Range (LR) class ships are the most common in the global tanker fleet, as they are used to carry both refined products and crude oil. These ships can access most large ports that ship crude oil and petroleum products. An LR1 tanker, meaning a Long Range tanker of about Panamax size, is capable of loading 55,000 mt of naphtha or 60,000-65,000 mt of distillates.

Mr. Ramesh Ramakrishnan, Chairman of the Transworld Group speaking on the occasion said “The acquisition of 2 Tanker Vessels is a testimony of our faith in the markets, our people, and our ability to grow and foray into new frontiers in the Shipping & Logistics Industry. This is a momentous milestone in the history of Transworld Group.”

The Group has decided to appoint the Navig8 Pool to manage the chartering activities for TTC Vidyut and TTC Shakti and vessels will be entered in the LR8 Pool which operates 14 tankers. This makes Navig8 one of the leading Pools for LR tankers in today’s market.

The vessels will be employed with a mixture of the large Trading Houses and Oil Majors.

The Transworld Group also owns a fleet of 25 vessels in the container and dry bulk segment under the Orient Express Lines (OEL) and Shreyas Shipping Limited (SSL) brands. The company’s handy size bulk carriers operate under the Transworld Bulk Carriers (TBC) brand.

Established in 1977 and headquartered in UAE, today Transworld Group’s activities go far beyond those in container feeders, dry bulk and liquid bulk with 40 offices around the globe being involved in all kinds of maritime and logistics services.

Transworld Group is a Global Shipping & Logistics Solution conglomerate, operating through the strong network of more than 40 own offices worldwide, with over 1000+ experienced professionals. Established in 1977 and headquartered in the Jebel Ali Free Zone (Dubai, UAE), with its global offices combined with strong network partners around the world, Transworld offers a one-stop solution with over four decades of expertise to all its customers for their Shipping & Logistics needs. The activities of the group include Ship Owning & Management (Container, MPP, Bulk Carriers & Tankers), Supply Chain Management, Warehousing, Road Transportation, Air Freight, Freight Forwarding, Feeder Services, Liner and Shipping Agencies (Container, Bulk, Tankers, Break Bulk, Project Cargo etc.).