

The state-owned Bangladesh Shipping Corporation (BSC) is going to get six vessels (3 Product oil tankers and 3 bulk carriers) at a cost of 184.50 million US Dollar from China before June 2019.

In this connection, the financial contract for procurement of six vessels has been signed with the CMC (China National Machinery Import and Export Corporation) China on October 14 last during the visit of the Chinese President.

Talking with the Daily Observer, Commodore H R Bhuiyan, Managing Director of BSC, said after signing the agreement, the process for construction of those ships had already been started.

He is optimistic of getting those ships by June 2019. Earlier, the ECNEC approved the project on July 7 in 2015. Purchase committee of the Cabinet has approved the proposal of Bangladesh Shipping Corporation (BSC) for procurement of six vessels (3 Product oil tankers and 3 bulk carriers) at a cost of 184.50 million US Dollar from China on March 4 in 2015 last.

According to Shipping Ministry sources, the financier of the project, the China Exim Bank has already revised the financial documents for the several projects of Bangladesh.

So, sources said, Chinese Exim Bank also revised the financial contract for the six vessels for BSC. BSC has signed an agreement with the CMC (China National Machinery Import and Export Corporation) to procure a total of six vessels in Dhaka on April 30 in 2014 in order to make the state-owned organisation a profitable one.

According to the Shipping Ministry sources, the China Exim Bank has agreed to provide the concessional loan under govt. to govt. basis at a very lower interest rate.

A Memorandum of Understanding (MOU) in this connection was signed with the CMC (China National Machinery Import and Export Corporation) in the Chinese Capital Beijing on June 15 in 2012 last when the Bangladesh Prime Minister visited China.

Meanwhile, the Chinese government has approved the proposal. After a series of successful meetings the CMC delegation has agreed to sign the agreement with BSC.

A total of six vessels will be purchased with the Chinese loan. The interest of Chinese loan is very low, at around 2 per cent. After the signing of financial contract, the construction of these vessels will begin.

BSC has been trying to procure vessels in order to survive the organization for the last few years.

But the BSC could not proceed with their plan further due to shortage of fund. The fleet of the BSC is declining gradually. After the liberation, the total numbers of the BSC fleet include more than 38 ships. But now it contains only 3 vessels that are sailing after expiry of their economic life with frequent repair after each voyage.

Of them three more vessels will be sold this year due to failure of sailing in the sea.

The economic life of a vessel is generally 25 years. So the procurement list of the BSC showed that the economic life of all the vessels has been expired. BSC did not procure any seagoing vessel since 1991 last.

