

Subic Bay Starts Shipping Production

Contributed by -
Friday, 04 May 2007
Last Updated Sunday, 06 May 2007

Quezon City (3 May) -- South Korea's shipbuilding giant Hanjin Heavy Industries Corp. - Philippines Inc. (HHIC-PI) has started production in Subic Bay of the 20 ships ordered from them by Germany and Greece. The company, one of the world's largest shipyards, marked the start of its production with the switching-on of the steel cutting machine led by Hanjin Chairman Cho Nam Ho.

The company, one of the world's largest shipyards, marked the start of its production with the switching-on of the steel cutting machine led by Hanjin Chairman Cho Nam Ho. "It is our pleasure to host the first steel cutting ceremony for the construction of new 4,300 TEUs (twenty-foot equivalent units) container ships here in Subic Bay. It is really a historic moment for our Subic shipyard," said Hanjin Philippines President and Regional Director Jeong Sup Shim. Also present during the facility's ceremonial opening were Trade and Industry Secretary Peter B. Favila, Subic-Clark Alliance for Development (SCAD) Head Ed Pamintuan, Subic Bay Metropolitan Authority (SBMA) top officials, and representatives of different international shipping companies. "I find it a privilege to be part of this special occasion to signal the grand start of the fabrication of your first ship by having the honor, on behalf of the President, of pushing the button of the maiden cutting of steel," Favila said. He added that the construction of the new ships is momentous not only for Hanjin but also for the country as the project will boost the local economy. Lined up for the first production are six 4,300 TEU capacity container ships that will be delivered to Diorxy Maritime Corp. in Greece in 2009. Another six ships will be built on its second production round which will be delivered to NSC Schiffartsgesellschaft of Germany. Hanjin expects to generate job opportunities for approximately 30,000 direct and indirect workers. To date, 6,900 workers are already employed, 4,000 of whom were skilled workers hired during the pre-operation and construction stages. It is also expected to bring the export industries' growth close to \$2-3.5 billion. "I strongly believe that with the training programs conducted by HHIC-PI for the Filipinos, the vast experience and stature of Hanjin shipbuilding, and the competent Filipino technicians, this project will introduce the Philippines into the world map of large scale shipbuilding as the new shipbuilding hub in Asia and the Pacific," Favilla said. DTI

Source: Philippine Information Agency Website This is not written by Subic Bay News. We are still in process of construction. Thank you for bearing with us.