

Gulf Energy Maritime named 'Tanker Company of the Year'

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Gulf Energy Maritime (GEM), the Middle East's largest independent commercial product tanker operator was named 'Tanker Company of the Year' during the Lloyd's List Middle East Shipping Awards 2008.

Aside from this highly coveted award for tanker operators, GEM also received another award under the Clean Seas category.

For the year 2008 alone, GEM received a total of three awards, including the 'Safety and Quality Award' from Seatrade Middle East and Indian Subcontinent Awards 2008.

In 2006, GEM previously received the Seatrade Energy Transportation Award for West and Central Asia Region after just two years of its inception.

Aside from winning these awards, GEM was also a finalist this year in other categories such as Seatrade's 'Environment Protection Award' and the 'Shipowner/Operator Award', and Lloyd's List's 'Innovation and Safety Award'.

Ahmed Essa Hareb Al Falahi, GEM's CEO, said:

'Our business philosophy of Excellence Across Oceans is more than just mere words. It is strictly and consciously adhered to through the implementation of high safety and quality standards that protect both the environment as well as our highly professional and efficient staff - both on-shore and off-shore.'

He added, 'The industry recognition that we have received so far is a testament to that adherence and has inspired us even further to continue operating on this level and even better.'

'As we increase our capacity in 2009, we shall continue to maintain that strict observance to safety and quality which we believe should become an industry standard, particularly within the chemical and oil & gas transportation sector,' added Al Falahi.

GEM's capacity is set to reach 1.291 million dead weight tonnage (dwt) in 2009, once all new buildings on order have been delivered. This is almost twice its current capacity which is approximately 620,000 dwt.

The existing GEM fleet comprises 11 vessels, with six more vessels on order from Hyundai Mipo Dockyard (HMD), which is scheduled for delivery over the next year. Two of these vessels are of 47,000 dwt, while the other four are much bigger at 75,000 dwt. Thus, by 2009, GEM will become one of the region's largest provider of safe and reliable tankers.

'Within five years of its formation next year, Gulf Energy Maritime will already have achieved a capacity which many older players in the market have struggled to achieve,' concluded Al Falahi.

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