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Stena Bulk reinforces Moscow office

In 2006, Stena Bulk transported nearly 10 million tons of oil from the large Russian port in Primorsk, equivalent to a market share of about 15%. As part of its ongoing focus on developing projects and handling business support with a local presence in Russia and CIS (Commonwealth of Independent States), Stena Bulk has now reinforced its Moscow office with the recruitment of Felix Mikhailovski. Felix Mikhailovski's professional background includes positions at Murmansk Shipping Company (MSCO) and the Russian Ministry of Transport.

“Our Russian investment continues to be long term in nature. Here, it is a question of perseverance as the corporate climate in Russia is not always what one is normally used to. Our new management team will be put to the test and for this reason, we are now also reinforcing our presence at the centre of the market”, says Ulf G. Ryder, President of Stena Bulk.

Russian oil exports from Primorsk rose from 12 million tons in 2001 to 65 million tons in 2006 and are expected to increase to 70 million tons in 2007.

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Stena Bulk – With offices in six countries, Stena Bulk is one of the world's leading tanker shipping companies, supplying customers with innovative solutions to their transportation and logistics requirements and using, for example, its own technical design department. The company has a regulated fleet of approximately 70 tankers and operates throughout the tanker market. Stena Bulk is also responsible for marketing and operating the Concordia Maritime fleet. Stena Bulk is part of the Stena Sphere. The Stena Sphere has 15,000 employees and a turnover of SEK 36bn. www.stenabulk.com and www.thenewsmarket.com/stenabulk