

TOPICS ▶

[Pakatan Harapan 100 Days](#) | [#AnakAnakMalaysia2018](#) | [1MDB](#) | [True or Not](#) | [Star Golden Hearts Award](#) | [SOBA 2018](#)

Bintulu Port eyes provision of bunkering services

BUSINESS NEWS

Monday, 2 Apr 2018

By Jack Wong

KUCHING: [Bintulu Port Holdings Bhd](#) (BPHB) plans to diversify into providing bunkering services at Bintulu Port for commercial vessels. The company has the Samalaju Industrial Port on the South China sea.

According to group chief executive officer Datuk Mohammad Medan Abdullah, there is an increasing demand for bunkering services for vessels within Bintulu waters.



ADVERTISEMENT

He said the move into new business areas that are potentially synergistic would increase the group's revenue stream.

"Another effort to diversify the group's revenue stream in order to maximise profitability is the opportunity to embark on offering "Gassing up & Cooling down" services for liquefied natural gas (LNG) vessels to non-Petronas LNG vessels," he said.

In November last year, BPHB signed a memorandum of agreement with Petronas LNG to provide the gassing up and cooling down services.

"The group and Petronas are now working together to realise this value-added services," Mohammad Medan said in BPHB's 2017 performance review.

He said the company's 2018 business plan included providing base support to oil and gas related companies, namely Petronas Carigali Sdn Bhd, Petronas Floating LNG and Murphy Oil Sarawak under secured and renewed contracts.

"We are also working together with our anchor customers --- Malaysia LNG Sdn Bhd and Petronas LNG Sdn Bhd --- on the future collaboration for potential business opportunities, taking into account global trending scenarios.

"These projects will greatly expand our revenue streams and create a better value proposition for our customers," he added.

Wholly-owned Bintulu Port Sdn Bhd handled 27.1 million tonnes of LNG cargo last year, up from 25.2 million tonnes handled in 2016.

Mohammad Medan attributed the better performance to an increase in spot sale shipments, higher demand from China, Taiwan and South Korea as well as new sales to non-traditional markets.

"Demand was also driven by buyers' governments which strategically opted for a reliable fuel source and competitive prices to meet the seasonal demand."

The port achieved its 10,000 LNG shipments milestone in September last year.

The LNG cargo contributed 54% to the group's cargo throughput last year, down from 57.6% in 2010. Mohammad Medan expects LNG's contribution to further come down with the operation of the Samalaju Industrial Port, which handles non-LNG cargo.

Bintulu Port recorded a 11.3% increase in container throughput to 309,149 TEUs last year, the highest ever. Palm oil throughput rose by 11.4% year-on-year while the dry bulk sector registered a 32.4% growth due to the increase raw materials imports, such as aluminium oxide, silica quartz, manganese ore and iron ore, by energy-intensive industries in Samalaju Industrial Park.

"The group handled a total throughput of 50.28 million tonnes of cargo in 2017 compared to 46.45 million tonnes in 2016, an increase of 8.2%.

"The achievement is the highest throughput and the best achievement to date since the start of operations of the Bintulu Port.

"The 2017 throughput represented the third largest handling throughput and the highest growth rate by comparison with other Malaysian ports," said Mohammad Medan.

He said RM1.9bil had been spent on the Samalaju Industrial Port project. Its first phase development commenced operations in June last year. Prior to that, it operated with interim facilities.

Last year, Samalaju Port, which currently has an operational capacity of 18 million tonnes per annum, handled 2.64 million tonnes of cargo compared with 450,000 tonnes in 2016, a near five-fold increase.

With the additional 18 million tonnes per annum capacity from Samalaju Port, this has boosted the group's total berth capacity to 93 million tonnes per annum. Currently it is operating at 54% capacity.

TAGS / KEYWORDS:

Bintulu Port

A
y
r

More

Sponsored Content



India Today

Hit-and-run:...



Energie à tout âge

La fatigue constante...



Feed. Smart Food

Tout le monde...



Testez votre cerveau

Troubles de mémoire...

Recommended by Outbrain

PROGRAMMATIC
MALAYSIA 2018

26 SEP 2018 | 9AM - 5PM
NEW WORLD HOTEL

REGISTER NOW

ADVERTISEMENT

Market Summary

Quotes are delayed by at least 15 mins

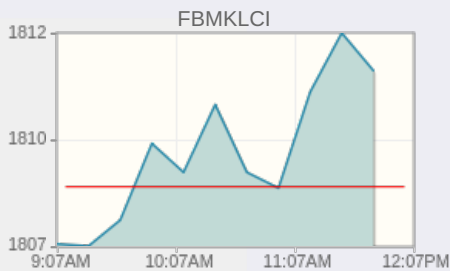
Updated: 27 Aug 2018|11:35 AM

FBM KLCI

1811.46 2.87 0.16%

Vol ('00)

15,899,186



Day's Range

Low 1804.89
High 1812.7

52 Weeks Range

Low 1657.78
High 1896

[Go to Market Watch](#)

Gainers	288
Losers	464
Unchanged	346
Untraded	775

Market Movers

[View More](#)



Active	Gainers	Losers		
Symbol	Last	Chg	Vol ('00)	
SAPNRG	0.385	-0.030	2,831,850	
XINGHE	0.040	-0.005	1,815,143	

BORNOIL Symbol	0.070 Last	0.005 Chg	1,088,194 Vol ('00)
SUMATEC	0.035	0.000	589,596
PWORTH	0.065	0.000	580,911

ADVERTISEMENT

Branded



Six ways Malaysians can show their patriotism

How do you show your love for Malaysia?

[Read More](#)

SITE MAP



SUBSCRIPTIONS



OTHER EDITIONS



COMPANY INFO



ADVERTISING



POLICIES



OUR NETWORK SITES



SOCIAL MEDIA

