



17 November, 2015
For Immediate Release

Byco SPM Recognized as Port by Worldscale

Karachi, 17 November, 2015: Byco Single Point Mooring (SPM), the first and thus far the only SPM in Pakistan, has been included as a new port in the amendment circular issued globally by Worldscale.

Worldscale is the name given to the data produced by Worldscale Association (NYC) Inc. for the Americas and by Worldscale Association (London) Ltd. For the rest of the world. Worldscale is a unified system of establishing payment of freight rate for a given oil tanker's cargo. The freight for a given ship and voyage is normally expressed in a percentage of the published rate and is supposed to reflect the freight market demand at the time of fixing.

This is yet another feather in the cap for the hard working team at Byco. Not only has the SPM being operating successfully, it continues to realize the fruits of labour. By the grace of the Almighty the men and women of Byco will continue to meet the objectives and surpass every obstacle through dedication and commitment.

Single Point Mooring

The Byco SPM, commissioned on 26 December, 2012, setup at a distance of 14 Km in the Arabian Sea, has thus far received 59 ships. It is connected to the Byco Oil Refining and Chemicals Complex via a 28-inch subsea pipeline. The SPM is based on the Catenary Anchor Leg Mooring (CALM) technology.

For more information about Byco, please contact Mr. Imran Ghaznavi, Head of Communications, Corporate / Government Relations through his email address imran.ghaznavi@byco.com.pk

About Byco

Headquartered in Karachi, Byco (www.byco.com.pk) is an emerging energy company engaged in the business of oil refining, petroleum marketing, chemicals manufacturing and petroleum infrastructure and logistics.

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