

 Early Warning System

IFC-47904

PSL Loan



Quick Facts

Countries	Thailand
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2023-07-14
Borrower	Precious Shipping PCL
Sectors	Industry and Trade, Transport
Investment Type(s)	Loan
Investment Amount (USD)	\$ 70.00 million
Loan Amount (USD)	\$ 70.00 million
Project Cost (USD)	\$ 130.00 million



Project Description

As stated by the IFC, the proposed investment consists of a debt facility to Precious Shipping Public Company Limited, to be drawn down over the next 24 months to support the Company's plan to purchase up to six dry bulk carrier vessels. Each Project Vessel will be owned and operated under a special purpose company (all six special purpose companies are collectively called "Project Companies"). The Project Companies will be wholly owned by PSL.

PSL corporate offices are in Thailand, while the Project Companies will be incorporated in Singapore. The dry bulk vessels are expected to transport various dry bulk commodities worldwide.



Investment Description

- International Finance Corporation (IFC)



Private Actors Description

As stated by the IFC, PSL is one of the world's largest pure dry cargo ship-owning companies operating in the geared (10,000 to 69,000 dead weight tonnage) sector of the tramp freight market. PSL currently operates 34 dry bulk ships and four cement carriers with a total capacity of 1.7 million dead weight tonnage. PSL is a member of the GP Group, a 155-year-old diversified Thai conglomerate with businesses across shipping, pharmaceuticals, construction, and mining sectors. PSL was established in 1989 and was listed on Stock Exchange of Thailand in 1993.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
GP Group	Parent Company	Industry and Trade	owns	Precious Shipping PCL	Client	Industry and Trade



Contact Information

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ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://disclosures.ifc.org/#/inquiries>

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Bank Documents

- [Environmental and Social Review Summary](#)



Other Related Projects

- IFC-45146 PSL - Ultratech