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Benalec bags TNB Fuel contract

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PETALING JAYA: Benalec Sdn Bhd, a wholly-owned subsidiary of Benalec Holdings Bhd (Benalec), has bagged a contract from TNB Fuel Services Sdn Bhd for the transportation of bulk coal under a contract of affreightment.

The deal, awarded under tender TNBF 04/25, covers a two-year period from June 6, 2025 to June 5, 2027, with an optional one-year extension subject to mutual agreement.

According to a Bursa Malaysia filing, Benalec said it will be transporting up to 3.5 million tonnes of coal annually, with a flexibility margin of about 20% at the discretion of TNB Fuel.

As for the contract price, freight rates will range from US\$4.84 to US\$88.75 per tonne, depending on voyage routes, of which payments will be settled in ringgit based on Bank Negara's exchange rate on the bill of lading date.