

## **Naming Ceremony of Motor Tug WENZINA (MIIT)**

On 19 September, Minister Austin Gatt presided over the naming ceremony of a new tugboat for Tug Malta. He said that the launch of this tugboat was taking place at a crucial moment for Tug Malta, as it was coinciding with the beginning of the privatisation process of the Company. In fact, a call for expressions of interest was published on 10 September.

This Tug has been named 'WENZINA' after St. Lawrence being the patron saint of Vittoriosa, a city lying on one of the sides to the Grand Harbour. This is the second new tug purchased by Tug Malta this year. The first tug was christened in April and named 'PAWLINA' after St. Paul the patron saint of the harbour side of Valletta.

Minister Gatt explained that privatisation is a natural development for Tug Malta, as tug operations were initially carried out by private Companies up to 1980, after which these were nationalized. Until the late 1980's, tug operations were only carried out within the Grand Harbour, where all the tugboats were based. When the Freeport started operating in Marsaxlokk new tugs were needed. Tug Malta through its own resources started adding more tugs to its fleet and in 1989 purchased MT 'VITORIN' and MT 'GREZ', a process which has continued up to this date. The Minister further explained that it was now time for Tug Malta Limited to embark on new activities, including international salvage operations and towage in other regional ports.

In order to be able to tap such potential business, the Company needs to invest in specialized tugs and equipment. However, the Government wanted to attract private investors rather than take any possible risks using public funds.

Privatisation will offer an opportunity to improve the Company's level of competence and quality of service, and therefore Malta's competitiveness. This can be achieved not only by simply attracting an investment, but by attracting a strategic investment through someone who has the expertise to expand the Company and turn it into a hub in the Mediterranean region.

Minister Gatt explained that Tug Malta is doing well as it managed to turn a marginal loss in 2004 into a profit of Lm671,000 in 2005, with the same level expected to be maintained this year. These results helped the Company to keep on investing in more modern and efficient equipment in order to continue offering its clients a better service.

Minister Austin Gatt concluded that he believes that Tug Malta can be a maritime hub in the Mediterranean, and can be another link in the improved competitiveness of the Maltese ports, as are the new services offered by Malta Shipyards, and the process of expansion that the Freeport has undergone since privatization.

The tugboat 'WENZINA' was christened by the Minister's wife Mrs. Marisa Gatt, and was blessed by Canon Joe Caruana, Archpriest of St. Lawrence parish of Cospicua.

19/09/2006