

Load Line eyes handysize bulker order

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- by [Nigel Lowry](#)

Load Line would like to increase its fleet, probably by adding handysize vessels.

Three-year-old company firm ponders greener tonnage

LOAD Line Marine, the company launched in 2009 by former Elmira Shipping & Trading technical director George Souravlas, may add further units to a recent expansion with eco-friendly newbuildings.

The company is weighing up a fresh order, this time for handysizes, according to Mr Souravlas.

If confirmed, the project would be for a pair of handysize geared bulkers to be built by a reputable Chinese yard with scheduled delivery in the first half of 2014, he told Lloyd's List.

"The general tendency in the industry is to reward the greener tonnage," Mr Souravlas said. "Many charterers have recognised this and have placed an emphasis on using less polluting ships.

"We have a very strong focus on green shipping, not only because of reduced consumption, but also because we believe the environmental footprint of shipping can be further reduced."

The approach is borne out in Load Line's recent moves for new construction, although Mr Souravlas said that "some older ships can be energy efficient, too".

The owner is expecting to take delivery of its latest ship, a 64,000 dwt ultramax from Jiangsu Hantong Ship Heavy Industry, in March 2013. The vessel is based on an eco-friendly design by the Shanghai Merchant Ship Design Research Institute.

To be named *Copenship Eco* in reference to a five-year charter with Denmark's Copenship Bulkera, the vessel is said to be the first of its type and is claimed to consume 17% less fuel than an average supramax, while carrying 15% more cargo.

Load Line acquired its first bulk carrier, the 28,000 dwt *Alpha*, in 2009 in a distressed sale. Despite being 27 years old, the vessel has a four-star rating with vetting body RightShip.

The following year the owner ordered two 34,000 bulkers, delivered in June 2011 and July 2012, *Charlie* and *Delta*, by Dae Sun Shipbuilding & Engineering in South Korea.

The second vessel was among the first equipped with new McGregor electric cranes that reduce power requirements by 30% and offer increased control for cargo handling.

"We would like to increase the fleet further, probably in the handysize sector, but this may not be immediate," said Mr Souravlas.