

# Positive attitude

**F**ounded in 2009 Load Line Marine S A is only five years old, but the team at the helm of this flexible and innovative company is anything but naïve. Holding extensive experience in the areas of ship and project management, founder George Souravlas and co-founder Costis Calfoglou combined their expertise in order to be able to deliver the best service possible under Load Line Marine's banner. The company has decided to focus on newbuilding ecotype geared bulk carriers from Handysize to Ultramax equipped with greener and economic engines and an innovative design. The company intends to focus on these kinds of bulk carriers as they are capable of carrying a wide variety of cargoes and are most suitable for a continuous changing economic environment.

Load Line Marine started managing its first vessel in January 2010 and by 2013 had acquired two Handysize 34,000 deadweight tonnes (DWT) newbuild dry bulk carriers and a third large Supramax 64,000 DWT also newbuild. The company currently manages M/V Charlie and sister vessel M/V Delta, M/V Copenship Eco, M/V Foxtrot, M/V Horizon and is expecting to take over the management of another Handysize vessel, sister vessel to M/V Foxtrot, by the end of June.

The Ultramax M/V Copenship Eco was added in October 2013, and this vessel's fuel-efficient and eco design offers huge benefits, carrying 15 per cent more cargo and consuming 17 per cent less fuel compared to an average Supramax vessel. That means a combined advantage of 25 per cent of reduction of fuel costs is gained per tonne. In a previous article in *Shipping and Marine*, founder and managing director George Souravlas discussed the M/V Copenship Eco in more detail: "We placed an order for the design based on the relative merits of its lower consumption capability and eco-friendliness. This was important because of the number of days such large vessels spend at sea, giving it a competitive advantage against other Supramaxes built during the

last five years." This year he comments that: "So far the vessel has responded to everyone's expectations by demonstrating the highest technological standards for economy, reliability and durability and this is partly a result of choosing the best possible equipment makers available."

He also predicted the arrival of a two-tier market for vessels: eco and non-eco ships. "Charterers will differentiate between these two types in a great way because, as bunker cost grows higher and higher, the gap in cost of hiring between the two will continue to grow," he said. The company's commitment to modern, fuel efficient and technologically advanced vessels means that it is able to boast a competitive advantage that makes Load Line Marine the preferred ship management solution for charterers compared to vessels of similar carrying capacity. The M/V Copenship Eco for example, has already generated a lot of interest with Copenship A/S of Denmark offering the vessel a long-term charter with superior terms compared to current market rates.

Load Line's dedication to environmentally friendly ships also extends throughout the company as part of its Quality, Safety and Environmental Protection policy. This is designed (alongside other relevant areas) to avoid incidents that could cause human injury, loss of life or damage to the environment, or the property and assets under its management; and to protect the environment by implementing safe and pollution free operations.

This also ties into all relevant aspects of the International Safety Management (ISM) Code and requires the establishment of safeguards against identified risks, the preparation and training of shore based and sea going personnel for handling emergency situations; the provision of safe practices in ship operation and a safe working environment and the continual improvement of safety management skills of personnel ashore and onboard ships. All of these requirements have been designed in order for Load Line Marine to be able to provide quality services which

consistently and continuously meet the requirements of its customers.

These services are delivered by the five ships that Load Line Marine manages, which transport a diverse range of dry bulk cargos including grain, coal, fertilizers, minerals, steel products, sugar and cement. Among the first class charterers that the company has worked with, further to Copenship A/S of Denmark are: Bunge Latinamerica LLC of USA, Ultrabulk S A of Chile and Germany, Oldendorff Carriers of Germany, D/S Norden A/S of Denmark, Agriculture & Energy Carriers (AEC) Ltd of Bahamas, Trafigura Beheer BV of Switzerland and D'Amico Dry Limited of Ireland.

In the years since its foundation Load Line Marine has proven itself to be an expansive and dynamic player within the dry bulk sector. Despite some challenging market conditions, the company has remained buoyant and dynamic and under the guidance of Mr Souravlas, it has continued to grow and evolve into a world-class ship management provider. Commenting on the current market Mr Souravlas said: "At present we are facing a poor dry cargo market for a variety of reasons, such as the economic growth slowdown of China, delayed corps, poor demand of US soyabean mills, export ban of Nikel Ore from Indonesia and shrinking of the American Economy by one per cent on the first quarter of 2014 due to bad weather effect. We are expecting that all these negative variables will positive reverse themselves in the second half of the year, thus we are optimistic that the market will improve significantly in the first quarter of 2015."

As Load Line Marine continues to develop, it is committed to expand its fleet of modern, eco efficient and technologically advanced vessels. Regarding the positive attitude that drives the company forward, George concluded: "Load Line Marine was built on strong foundations and though we faced several adversities along the way, we managed to overcome them with

hard work, strong focus and by investing in skillful human resource management and advanced technology. Our vision is to continue to expand by keeping our eyes open, taking advantage of business opportunities that come along the way and forming strong and long lasting relations with first class charterers." ●

**Load Line Marine S A**  
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- Two new additions on the fleet
- Predicting market improvements in 2015
- Focusing on environmentally friendly vessels

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