

Load Line set for another S&P deal

Greek shipowner Load Line Marine is set for another move in the sale-and-purchase market after offloading a handymax bulker.

The company is selling the 52,000-dwt Top Trader (built 2001), which arrived for discharging at Fangcheng, China, on 10 December, Greek shipbroking sources say. The Tsuneishi-built ship could fetch close to \$8m. Load Line bought it for \$7.5m in April 2015 as the TMS Mari.

Load Line is listed with a fleet of nine bulkers from handysizes to supramaxes after the sale last month of the 48,000-dwt bulker Fighter (built 2001) to a Chinese buyer for \$8m.

That represented a profitable asset play, as Load Line bought the ship for \$3.5m in June last year as the New Glory from Transmar Shipping of Greece.

George Souravlas-led Load Line could also be set for solid profits if it decides to sell the 55,000-dwt Erasmos and 52,000-dwt Challenger (both built 2011), which were bought last year and have likely doubled in value.

There have been reports of other bulkers joining Load Line but so far no such deals have materialised. The shipowner has not replied to requests for comment.

by Trond Lillestolen in Oslo, Published in Dry Bulk : 17:00 GMT, 14 December 2017