

Greece's Load Line linked to supramax from Nautical Bulk

Load Line Marine of Greece has been linked to the purchase of a six-year-old supramax bulker.

US-based brokers said the company has bought the 56,000-dwt Nautical Aventurin (built 2012) for nearly \$12.8m.

Word of the sale follows reports last month that the Jiangsu Hantong Ship Heavy Industry-built vessel had been sold for \$13.6m.

The ship's owner, Wilbur Ross-linked Nautical Bulk Holdings, did not respond to requests for comment.

Load Line is listed with a fleet of eight bulkers ranging from handysizes to ultramaxs, with an average age of seven years.

Successful asset play

The Greek shipowner has conducted two successful asset-play deals this year. In April, it sold the 52,000-dwt bulker Challenger (built 2001), which is now trading as the Aliyah Pratama, to Sentra Makmur Lines for \$8.8m. Load Line bought the ship from compatriot owner Transmar in June 2016 for \$3m.

The same month, George Souravlas-led Load Line also sold the 52,000-dwt bulker Top Trader (built 2001), reportedly for \$9m. It bought the ship in April 2015 for \$7.5m.

The Nautical Aventurin deal appears profitable for Bermuda-based Nautical, whose shareholders include US commerce secretary Ross, and leaves the company with 13 bulkers.

Nautical bought the Nautical Aventurin from Germany's Conti Group for nearly \$11.8m in 2017, when it was named Aventurin.

by Trond Lillestolen, Published in Dry Cargo, 17:00 GMT, 20 September 2018