

# Load Line Marine returns to Conti Group for another supramax

*By Grant Rowles, published on 22<sup>nd</sup> January 2019*

George Souravlas and Load Line Marine have acquired 2011-built Chinese supramax *Conti Lapislazuli* from Germany's Conti Group, according to a report from Allied Shipbroking.

Load Line paid \$9.7m for the vessel, which is significantly lower than valuations from both VesselsValue (\$12.14m) and MSI (\$15m), perhaps reflecting the lack of interest in tier 1 vessels from China. According to VesselsValue, the vessel was sold for \$10.8m to another party last month but the deal fell through.

VesselsValue data shows that since the beginning of 2018, Load Line has been making significant moves to renew its fleet. It sold three 2001-built vessels through the year, a handmax and two supramaxes, while picking up three much newer Chinese-built supramaxes.

In January 2018, the company acquired 2011-built supramax *Tasman Castle* from German owner Norddeutsche Reederei H. Schuldt, as reported by *Splash*, and in September acquired 2012-built supramax *Nautical Aventurin* from Nautical Bulk Holdings, part of Conti Group, for \$12.8m. In November, Load Line returned to Nautical Bulk to acquire 2011-built supramax *Nautical Amethyst* for \$11.3m, although the vessel has yet to change hands. All three vessels were built at China's Jiangsu Hantong.

This latest addition to the Load Line fleet gives it a total of 10 ten bulkers, made up of five handies, four supramaxes and one ultramax.