

## **Load Line Marine nabs bargain supramax as it builds bulker fleet**

Load Line Marine has bought an eight-year-old supramax at an attractive price as it continues to expand its bulker fleet.

European and US brokers said the Greek shipowner has purchased the Taizhou Sanfu Ship Engineering-built, 57,000-dwt Conti Lapislazuli (built 2011) from The Conti Group of Germany for \$9.5m. The ship is not due for special survey until October 2021.

Load Line did not respond to requests for comments.

In December, the vessel was tied up in a reported transaction worth \$10.5m, but the deal did not finalise. VesselsValue claims the Conti Lapislazuli is worth as much as \$12.1m.

Load Line is expanding its fleet and bought up to three supramaxes last year.

In an off-market deal last November, it reportedly bought the 56,900-dwt Nautical Amethyst (built 2011) from Wilbur Ross-linked Nautical Bulk Holdings for \$11.3m. However, the ship has not yet changed name and the purchase is not confirmed.

In September 2018, Load Line bought a sistership, the Nautical Aventurin (built 2012), also from Nautical Bulk, for \$12.8m. This ship is in Load Line's fleet and trading as the Epic Trader.

George Souravlas-led Load Line is listed with a fleet of nine bulkers from handysize to ultramaxs. They are on average seven years old.

The company is also conducting successful asset plays. In April last year, it sold the 52,000-dwt Challenger (built 2001) to Indonesia's Sentra Makmur Lines for \$8.8m. Load Line had bought the bulker in June 2016 for \$3m.

It also sold the 52,400-dwt Top Trader (built 2001) last April, reportedly for \$9m, having bought it three years earlier for \$7.5m.

*by Trond Lillestolen in Oslo, Published in Dry Cargo, 8:46 GMT, 24 January 2019*