

Load Line Marine nails another asset play



Load Line Marine has lined up its second asset play in six months, sealing a solid deal in a challenging market.

Broking sources report that the Greek handysize expert is selling an 11-year-old handysize, the 33,000 dwt [Penelope T](#), a Korean-built ship, for some \$14m. One brokering report notes that the deal comes with a charter running until the first quarter of next year attached.

George Souravlas-led Load Line added the ship for just under \$9m in June 2021.

Six months ago, the 10-ship strong, pure breed bulker player flipped another handysize vessel, selling the 2013-built *Eleftherios T* for some \$20m, a vessel it had originally bought for \$15m.

This week broking reports are filled up with handysize and supramax sales candidates.

Brokers report that the market is flooded with a surplus of semi-modern handysize and supramax bulkers ships being sent and resent. The longer they stay out there, the cheaper they will get, brokers advise.

By Hans Thaulow. [Splash247.com](#), published in 24 November 2022