

Handy deal for NewLead

NewLead Holdings has secured employment for one of its eco-type handysize bulkers at a rate above today's spot market.

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by Nick Roumpis in London

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The Piraeus-based company said the 35,542-dwt [Newlead Castellano](#) (built 2013) will conduct two consecutive voyages at a gross rate of \$7,000 per day.

NewLead said the voyages will be completed by the end of November.

Michael Zolotas, chief executive of NewLead, said: "NewLead's constant emphasis on the development and management of commercial relationships is reflected in the continuous employment of its vessels at competitive charter-out rates despite distressed dry bulk market conditions."

According to data from the Baltic Exchange, the rate for handysizes was \$5,935 today, a small increase of 0.7%.

Under its previous contract signed last October, Newlead Castellano was earning \$9,400 per day for a period between three to five months.

NewLead has around 60% of its operating days for its bulkers covered for 2015.

Zolotas added: "We continue to perform on our prudent and adaptive commercial strategy but at the same time we ensure a diversified employment and geographical positioning of our dry bulk vessels to seize chartering opportunities."