

## NewLead Holdings (NEWL) Stock Extends Rally Through to Tuesday

By Keris Alison Lahiff | 05/20/14 - 09:35 AM EDT

NEW YORK ([TheStreet](#)) -- **NewLead Holdings (NEWL)** stock is extending its rally through to Tuesday's session. By market open, shares had surged 24.6% to \$2.45.

A day earlier, shares of the micro-cap exploded 305.2% on news the shipper had received delivery of its eco-type handysize vessel, NewLead Albion, a ship with capacity of 32,318 dwt. The company said the Newlead Albion is expected to generate \$2 million EBITDA per year, assuming \$1.73 million yearly OPEX.

Albion, one of two eco-type vessels which NewLead agreed to acquire in March, was purchased for \$18.5 million. At current prices, the market value of the vessel is around \$20.25 million each. The second vessel is scheduled for delivery in July.

Over Monday's session, NewLead pulled other shipping stock **FreeSeas (FREE)** and **Eagle Bulk Shipping (EGLE)** higher. FreeSeas added 14.9%, while Eagle Bulk climbed 9.2%.