
NewLead adds another

Greece's NewLead Holdings is eyeing profit of \$1.7m per year from its new handysize eco-bulker.



The company said it took delivery of the 35,500-dwt Newlead Castellano (built 2013) last week.

The ship is trading spot and the profit figure assumes \$1.73m of yearly operating expenses.

Clarksons data shows the vessel is the former Maple Draco, previously owned by Maple Leaf Shipping of China.

NewLead agreed to buy it for \$19.5m last December

The ship is its third eco-handysize – all delivered this year. It also has two owned panamaxs and three tankers under management.

CEO Michael Zolotas said: "We are accelerating the execution of our strategy to rebuild our fleet while focusing on younger vessels to ensure a longer revenue capacity through extended employment lifetime.

"We continue to capture on opportunities to grow our fleet to establish a strong platform ready to benefit from market and industry opportunities."

GARY DIXON IN LONDON 22 September 2014, 14:46 GMT