

Gotland buys first bulker for conversion into tanker

Swedish owner also sells three tankers and four OSVs, while adding two MRs, in deals with d'Amico, Team Tankers and Wisby.

October 23rd, 2018 11:23 GMT by Gary Dixon

Swedish owner Rederi Gotland has revealed a major fleet shake-up that has seen it add a bulker and two MR tankers, while offloading three other tankers and four OSVs.

The 39,000-dwt bulker Cielo di Jari (built 2016) has been acquired from Italy's d'Amico this month and is the first of two vessels which will be converted into orange juice tankers for partner Wisby Tanker's long-term industrial project.

It is valued at \$20m by VesselsValue.

Gotland also said it had bought an 80% share in each of two product tankers operated by Wisby: the 50,000-dwt Wisby Atlantic and Wisby Pacific (both built 2017).

These two ships have been chartered to compatriot Stena Bulk, with engineering and crew management handled by Wisby Shipmanagement.

To offset these additions, Gotland has sold its 100%-owned 46,000-dwt MR tankers Calypso (now Team Calypso) and Cavatina (both built 2010) and Corrido (built 2011, now Team Corrido) to Team Tankers.

They are valued at \$71m en bloc by VesselsValue.

The vessels, which had been bareboat chartered to Anglo-Atlantic-Steamship, were purchased in 2017 from partner Laurin Maritime.

The company said at the time it had acquired another 50% in each.

Wind farm ships offloaded

The tanker and ferry company bought an initial 50% holding in the vessels in 2014 as it sought to lower its fleet age.

Gotland also had a fleet of 12 wind farm service ships, operated by Northern Offshore Services and employed in the wind power industry in northern Europe.

But this month it has sold four of the vessels.

The Swedish owner also has six other tankers and five ro-pax ferries, plus two new passenger and car vessels due from China this year.

Gotland posted a net profit of SEK 202m (\$22.37m) in the first eight months of 2018, down from SEK 232m last year.

Revenue was up at SEK 1.73bn against SEK 1.65bn in 2017, but financial costs were higher.