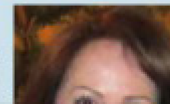
Family optimism guides Meadway's moves

From its foundation in 1989, Gre
Meadway Shipping & Trading, whos
vessel was a small, elderly cargosh
grown to control a fleet of 12 bulker
an average age of just 4.6 years — a
for further expansion is never far fro
thoughts of its father-and-son owne

FLNG

Pangea gets stuck into schedule for Tamar FLNG unit

Design work is already underway and a 'soft' sanction is pencilled in for later this year as the Kathleen Eisbrenner-led outfit seals an LNG sales deal with GM&T



DRY CARGO

Petrofin parts with profitable bulker

Gillian Whittaker **Athens**
gillwhit@twhellas.gr

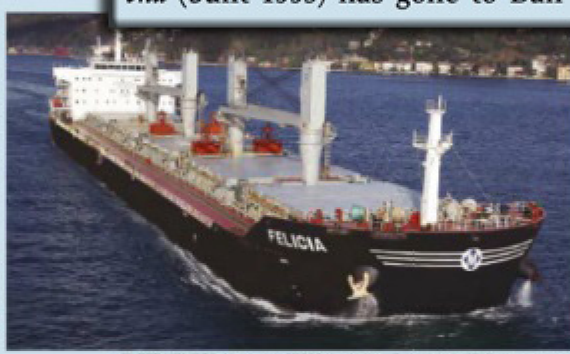
Petrofin Ship Management is selling its oldest and smallest ship after a profitable 10 years of operation.

Piraeus-based Lion Shipbrokers says the 28,500-dwt bulker *Athena* (built 1995) has gone to Danish buyers for $8.85m. A Petrofin executive says the deal has not yet been finalised but concedes the sale is likely to go through at a price in the high $5m range.

The ship was formerly under the management of affiliated company Petrobulk, which bought the Kanda Zosensho-built handysize as *Guardian Angel* in March 2003 for a reported $10.35m, operating it throughout the peak years of the dry-bulk freight market.

The sale leaves Petrofin with a fleet of five ships — three handymax bulkers built in 2000 and two supramaxes dating to 2001.

All of the ships were bought between early 2007 and mid-2008.



FLEET MEMBER: Meadway's 57,000-dwt bulker "Felicia" (built 2010).

George Delaportas: We have inspected a couple of ships since the beginning of the year and we are following the secondhand market very closely.