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Thoresen boosts fleet



Ian Claxton

THORESEN Shipping Singapore said today it has bought a secondhand Supramax bulker as part of a push to increase its fleet.

The 2005-built Thor Insuvi was acquired from Ambitious Lines SA Panama for \$19.2M, with financing from DVB Singapore. The fleet's average size stands today at 47,209dwt, with an average age of just over 12 years.

Part of Thoresen Thai Agencies, Thoresen Shipping lost its status as Thailand's biggest bulker owner after selling more than 10 ships over the past two years as part of fleet rejuvenation.

Thoresen's fleet is flagged in Singapore to exploit its tax breaks.

The acquisition of Thor Insuvi brings Thoresen's fleet to 16 vessels. Another two newbuildings will soon be delivered from Vietnam's Vinashin yard.

"Insuvi, which means leopard in a dialect of Tanzania, evokes images of agility, stealth and speed – all apt descriptors for not only this vessel, but for the entire revamped Thoresen Shipping fleet," said Thoresen Shipping managing director Ian Claxton.

"Our familiarisation with this vessel and the Supramax class in general means that both our commercial and technical management teams can put her to work in the most advantageous geographies and at the most efficient costs – with the ultimate aim of providing a dependable and professional service to our clients.

"We are happy to announce that her employment with us will begin shortly, with 50,000 tonnes of bulk cement bound for Singapore," he added.

Claxton also asserted that Thoresen enjoys good customer support despite the soft freight market.



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