Juicy deal for Atlanship

Atlanship of Switzerland has taken advantage of premium prices on offer in India to dispose of its oldest vessel.

It has sold the 11,092-dwt juice carrier Orange Star (built 1975) at $485 per ldt, cash buyer GMS says. This works out at $3.46m for the shipowner.

GMS says it expects scrap prices in India to come off the boil after a recent spate of aggressive buying by local yards.

“Certainly demand, steel prices and sentiment remain high, but with all the competing markets somewhat struggling, it is only a matter of time before a logical correction in prices (ie a drop) comes along,” GMS said in its weekly report.

Atlanship confirms the vessel has been scrapped but is unwilling to comment on details of the deal.

The departure of the Orange Star leaves the shipowner with only four vessels in the water, according to data from Clarksons.

By Andy Pierce in London

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