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# Neda sheds pioneering VL

**One of the first double-hull VLCCs to hit the market is now set to depart following its sale by its Greek owner.**

Lykiardopulo's Neda Maritime has disposed of the 291,400-dwt Arosa (built 1993) to a conversion buyer 20 years after it placed the trailblazing order for the ship at Hitachi Zosen, brokers say.

Neda, which paid between \$97m and \$100m for the vessel as a newbuilding, is said to have collected \$23.5m for the tanker.



Galbraiths says the ship is the first double-hull VLCC ever built.

However, archive reports suggest it was second to hit the water as the 300,000-dwt Eleo Maersk (Now: La Prudencia; built 1993) was wheeled out by Odense Steel Shipyard just a few months earlier.

Nathalin Group of Thailand has been put forward as the likely buyer of the Arosa.

The tanker's story is one to which many owners today can relate.

TradeWinds reports from the time suggest the vessel required between \$40,000 and \$50,000 per day to breakeven and its early fixtures struggled to make \$35,000 daily.

But as the market took off there was money to be made.

It was reported in 2004 that the ship had been fixed to ExxonMobil for a spot voyage from the Middle East Gulf to Japan at around \$232,000 per day.

That year alone the ship made \$30m, we reported.

The Arosa's trading bow comes only a few days after MOL's 311,625-dwt Atlantic Liberty (built 1995) became the first purpose-built double-hulled VLCC to be scrapped.

By [Andy Pierce](#) in London

Published: 15:49 GMT, 12 Dec 11 | updated: 15:57 GMT, 12 Dec 11

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### Neda sheds pioneering VL

Tanker touted as the world's first double-hull VLCC is set to exit the market after 20 years with Lykiardopulo.

15:49 GMT, 12 Dec 2011



### Morning Cedar underway

Technicians flown out to Eukor car carrier adrift off Alaska manage to patch up steering system.

15:27 GMT, 12 Dec 2011



### Crew rescued off Taiwan

Taiwanese helicopter lifts seven Filipinos from Cambodian-flagged cargoship that suffered accident 80 miles from Taitung.

14:56 GMT, 12 Dec 2011



### ITF signs up two more

Week of action in India see Hong Kong-flagged cargo confirm new pay agreement

12:19 GMT, 12 Dec 2011



### Platou spots capesize sponge

Rising iron ore imports to China could soak up all of the capesize newbuilding orderbook, analysts suggest.

12:07 GMT, 12 Dec 2011



### Ofer torches boxship

Israeli owner said to have secured an astonishing price for elderly container vessel.

11:42 GMT, 12 Dec 2011



### Boxes crunched

High water level blamed for miscalculation that left ship jammed under Borgum Bridge.

11:41 GMT, 12 Dec 2011



### Container leaks boxship

MSC Ulsan crew secure ca after hazardous liquids es heavy seas off Germany.

11:10 GMT, 12 Dec 2011



### Otto offloads AHTS to JV

Singapore-listed offshore firm sells new anchor handler to its start-up with Limin Marine.

10:56 GMT, 12 Dec 2011



### Last chance to vote

Deadline nears for TradeWinds Maritime Photographer of the Year competition as d'Amico's Peter Russotti takes a narrow lead.

10:50 GMT, 12 Dec 2011



### SSY buys Singaporean rival

John Welham-led shipbroking power takes over YK&A in a deal which gives it the largest dry-cargo team in the Lion City.

10:25 GMT, 12 Dec 2011



### More failures feared

Leading lenders predict more bankruptcies as liquidity problems strangle financing and force vessel sales as values plunge.

10:01 GMT, 12 Dec 2011

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