

## BULKERS

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CEO Steve Kunzer says Lila Global is looking at opportunistic purchases. Photo: Jonathan Boonzaier

## Lila Global pounces on Golden Union capesize bulker

Greek vessel is third capesize purchase by Anil Sharma-linked company in three months

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By [Jonathan Boonzaier](#) in [Dubai](#)

Rapidly growing Dubai-based shipowner Lila Global has bought yet another capesize bulker.

Broking sources said the company has acquired Golden Union's 171,400-dwt CIC Elli S (built 2003), making it the company's third capesize purchase since March.

Lila Global chief executive Steve Kunzer confirmed to TradeWinds that the company he has led for three months has now acquired three capesize bulkers, but declined to identify the third vessel by name.

No pricing details for the CIC Elli S deal have been disclosed to the market, although VesselsValue gives a \$13.6m spot trading value on the Hyundai Heavy Industries-built vessel, a figure slightly above its estimated demolition value of \$12.91m.

This pricing is similar to the other recent capesize buys. In March, Lila Global bought the 176,000-dwt Huang Shan (built 2003) from Sincere Navigation for a reported \$14m, and followed up in April by buying Cosco Shipping's 170,100-dwt CHS Splendor (built 2006), a Japanese-built ship, for close to \$16.3m.

VesselsValue lists Lila Global as having a fleet of 10 capesize bulkers on the water, with the CHC Splendor yet to be delivered.

It also bought two supramax bulk carriers in February. Bulk carriers form the majority of Lila Global's 34-strong fleet. Six tankers, ranging from MR2 product tankers to VLCCs, have left the fleet since January.

Asked why the company is buying bulkers while scaling back on tankers, Kunzer said it is looking at opportunistic purchases.

"We look at acquisitions every day in a variety of segments and sectors," he said. "We sold tankers recently because they were older vessels that were difficult to operate."

Lila Global — GMS founder Anil Sharma's shipowning arm — has a stated aim to grow to 70 vessels. It has a mixed fleet of bulkers, tankers, container ships and a cruise ship. The company has proved to be a prolific asset player.

Golden Union did not immediately respond to a request for comment on the CIC Elli S, the oldest ship in its fleet. [\(Copyright\)](#)

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