

# TRIBUTE

IMO No: 9033971 TANKER 1996 / 79643 GT

**COMPANY:**

ITM Holding Ltd,

**YARD INFORMATION:**

Fincantieri Cantieri Navali Italiani  
S.p.A. (Breda)-Venezia (Italy) 5927

**DEMOLITION:**

Gadani Beach, 18/06/2014



Rotterdam / Europoort 2/8/2002 © S. Wiedner

**BASIC DATA:**

Crude Oil / Products Tanker  
Double hull  
GT: 79643  
DWT: 149085  
LOA: 275.72  
Bmd: 45.11  
Draft: 17.10  
Engine: 1x oil Sulzer  
Power: 17962 kW  
Speed: 14.0 kn

**OWNER & FLAG HISTORY:**

MYKONOS WARRIOR since 01/06/2011  
OLINDA since 01-09-2004 LRF  
Flag Date of record Source  
Liberia since 01/06/2011  
Malta since 01-09-2004 LRF  
Registered owner Date of record Source  
PARTHENON NAVIGATION CORP since 25/05/2011  
OCEANFIGHTER OWNERS INC since 17-01-2008 LRF  
RIVER CAMEL SHIPPING CO LTD since 14-09-2004 LRF  
OCEAN HOLDING during 07-2000 LRF  
Ship manager Date of record Source  
POLEMBROS SHIPPING LTD since 25/05/2011  
TMS TANKERS LTD since 15/06/2010  
HEIDMAR INC before 06/2010  
CARDIFF MARINE INC 14-09-2004 LRF  
ITM HOLDING LTD during 07-2002 LRF  
ITM NORWAY AS during 11-2001 LRF  
ITM LTD-UAE during 07-2000 LRF

**EX-NAMES:**

TRIBUTE	1996-04	Ocean Holding Corp., Liberia
OLINDA	2004-08	River Camel Shipping Co. Ltd., Malta
OLINDA	2008-11	Oceanfighter Owners Inc, Malta
MYKONOS WARRIOR	2011-14	Parthenon Navigation Corp, Liberia

#### **GENERAL VESSEL INFORMATION:**

1996: **The 146,000-dwt tanker newbuilding TRIBUTE has reportedly been fixed by Petrobras of Brazil for 12 months of trading upon delivery.** The vessel reportedly will get USD 21,000 per day, which probably is close to break-even - **it was reportedly ordered for USD 52m at the Fincantieri shipyard in March 1995.** The rate is higher than the spot market, however, which would yield around USD 17,000-18,000 per day for a modern Suezmax tanker.

In June, the newbuilding was reported to have been fixed by Total of France for two years at USD 20,500 per day for the first year and USD 22,000 per day for the second. That deal apparently fell through.

**The vessel - jointly owned by Ravennavi of Italy, Oslo-listed Benor Tankers and TransPetrol of Belgium - is to be delivered soon.**

(www.tradewindsnews.com/weekly/232815/transpetrol-suezmax-wins-another-time-charter - 1996-10-11)

2000: **The 147,000-dwt Suezmax TRIBUTE (built 1996), owned by Benor Tankers, is in the process of being sold.**

(www.tradewindsnews.com/weekly/162874/suezmaxes-set-to-sail-to-new-homes - 2000-07-07)

2003: **Ravennavi, part of the Trombini Group, currently has only one products tanker, the 15,700-dwt ARIES ERRE (built 1975), and one suezmax tanker, the 146,000-dwt TRIBUTE (built 1996), left in its fleet.**

(www.tradewindsnews.com/weekly/185088/consolidated-dances-new-century-tune - 2003-12-05)

*2004: Sold by International Tanker Holding, UAE to Indian buyers for US\$ 44.0 mio. (?)*

*Sold for \$44.3 mio Drytank, Greece with T/C attached to Petrobras, Brazil until August 2005 at \$22,500/day.*

*(www.cotzias.gr - May 2004)*

*(Paul Mason's Weekly Market Review - July 2004)*

2008: **OLINDA** 149,258/96 - ITALY - SUL 24,420 - COILED - SBT - IGS - DH

**Sold for \$65 mill. to Greek buyer (Oceanfreight).**

(www.compassmar.com/reports - January 11th, 2008)

#### **OceanFreight Inc. Announces Mutual Termination of M/T Olinda Time Charter**

voyage. **The Olinda will be entered into the Blue Fin Tankers Pool for a minimum period of 12 months. Blue Fin is managed by Heidmar and consists of Suezmax vessels.** The vessel's earnings will be derived from the pool's total net

(http://www.mis.gr/main/content/view/1182/40/ - 16 October 2008)

2010:

**"OLINDA"** 149,258/96 - ITALY - SUL 24,421 - COILED - IGS - SBT - COW - DH - SS/DD 09/2011

Sold for \$24 mill. to Greek buyers.

(WeberSeas Weekly Market Report - May 21st, 2010)

2011: According to VesselsValue.com, an online valuation portal backed by UK sale-and-purchase broker Seasure, **Polembros purchased the MYKONOS WARRIOR as the OLINDA for approximately \$14.2m from Athens-based compatriot OceanFreight in 2011.** (www.tradewindsnews.com/shipsales/338578/suezmax-scrapped- May 30th, 2014)

**"OLINDA"** 149,258/96 - ITALY - SUL 24,421 - COILED - SBT - IGS - COW - DH - SS/DD 09/2011

Sold for \$15.2 mill. to Greek buyers (Polembros).

(WeberSeas weekly market report - May 20<sup>th</sup>, 2011)

2014: MYKONOS WARRIOR (9033971; Liberia) (OLINDA -11, **TRIBUTE** -04) 79,643/96 - crude/oil products tanker. By Parthenon Navigation Corp (Polembros Shipping Ltd), Liberia, **to Pakistani breakers and arrived Gadani Beach, 18/06/2014.** Commenced 26/06/2014. (Marine News 10/2014)

Sale-and-purchase brokers in both the US and Greece reported that **the 149,000-dwt MYKONOS WARRIOR (built 1996) was sold for recycling.** According to Compass Maritime Services the ageing vessel fetched \$501 per ldt, which means the operator stands to pocket nearly \$12.1m in total. **It is widely believed that the unit will be torched in Pakistan**

(www.tradewindsnews.com/shipsales/338578/suezmax-scrapped- May 30th, 2014)

Last update: 30/12/2015