

TORM MARGRETHE

IMO No: 9299343 TANKER 2006 / 61724 GT

COMPANY:

A/S Dampskibsselskabet TORM,
Denmark

YARD INFORMATION:

Dalian Shipbuilding Industry Co. Ltd.
No.2 Yard (China) PC110021

DEMOLITION:



Malacca Straits (Singapore) 3/7/2011 © S. Wiedner

2011: Sale and leaseback agreement.

2018: Redelivered to First Ship Lease Trust (FSL). Renamed FSL PIRAEUS.

2019: Reported sale to PT Buana Lintas Lautan (BULL), Indonesia (enbloc sale of two 2006-built sister LR2 product tankers).

BASIC DATA:

Crude Oil/Products Tanker
Double Hull
GT: 61724
DWT: 109672
Loa: 244.60 (BB)
Bmd: 42.00
Draft: 15.52
Engine: 1x oil Wartsila 7RT-flex58T
Power: 15260 kW
Speed: 15.3 kn

OWNER & FLAG HISTORY:

FSL PIRAEUS since 01/06/2018
TORM MARGRETHE since 01/06/2006
Flag Date of record Source
Singapore since 01/06/2011
Denmark (DIS) since 01/06/2006
Registered owner Date of record Source
FSL-25 PTE LTD since 16/06/2011
TORM A/S since 19/06/2006
Ship manager Date of record Source
PRIME TANKER MANAGEMENT INC since 20/06/2018
TORM A/S ISM Manager since 03/11/2013
V SHIPS UK LTD since 12/07/2013
TORM A/S since 01/06/2012
TORM SINGAPORE PTE LTD since 16/06/2011
TORM A/S since 19/06/2006

EX-NAMES:

TORM MARGRETHE	2006-18	A/S Dampskibsselskabet TORM, Denmark (DIS)
FSL PIRAEUS	2018-	FSL-25 Pte Ltd, Singapore

GENERAL VESSEL INFORMATION:

2011:



TORM has entered into a sale and leaseback agreement for the product tanker TORM Margrethe. The vessel has been sold for a total consideration of USD 46 million. The transaction will be treated as a sale with an accounting profit of USD 8 million.

The sale will be effected in the second quarter of 2011 where the effect of the transaction will be recognised in the financial statements. At the same time, the vessel will be leased back on a bareboat charter for 7 years.

(www.torm.com - Announcement no. 8 / 1 June 2011)

2018:



FSL Trust settles dispute with Torm



Jason Jiang · September 9, 2020

👁️ 0 🔥 283 🕒 Less than a minute

Singapore-based First Ship Lease Trust has announced that it has reached a final settlement agreement with Torm over a legal dispute regarding the condition of two vessels, *Torm Margrethe* and *Torm Marie*.

The two vessel were redelivered to FSL by Torm in the summer of 2018

(<https://splash247.com> - September 9th, 2020)

2019:



BULL grabs FSL product tanker pair by the horns

📅 NOVEMBER 18TH, 2019



GRANT ROWLES



ASIA, TANKERS

Indonesian tanker owner PT Buana Lintas Lautan (BULL) has splashed out \$39.7m to buy 2006-built LR2 product tankers *FSL Piraeus* and *FSL Perth* from Singapore's First Ship Lease Trust (FSL), according to brokers.

Seasure Shipbrokers and Advanced Shipping and Trading are both reporting the deal at \$19.85m for each vessel, with VesselsValue putting a market value of \$18.2m on the Piraeus and \$18.9m on the Perth.

The two vessels have been operating in the Heidmar Sigma pool, and if the sale is confirmed would leave FSL with nine product tankers in its fleet.

(<https://splash247.com> - November 18th, 2019)



In the Aframax sector we had the en-bloc sale of the "FSL PIRAEUS" (109,672dwt-bl't '06, China) and the "FSL PERTH" (109,672dwt-bl't '06, China), which were sold to Indonesian owner, Bull, for a price in the region of \$19.75m each.

Size	Name	Dwt	Built	Yard	M/E	SS due	Hull	Price	Buyers
AFRA	FSL PIRAEUS	109,672	2006	DALIAN, China	Wartsila	Jun-21	DH	\$ 19.75m	Indonesian (BULL)
AFRA	FSL PERTH	109,672	2006	DALIAN, China	Wartsila	Oct-21	DH	\$ 19.75m	

(Weekly Market Report - 19th November 2019)

Last update: 9/9/2020