

Halkias clan begins dry bulk chartering business in Singapore

Xiaolin Zeng, East Asia correspondent | 6 January 2017



Meandros Lines SA exited the ownership of bulk carriers with the demolition of 1995-built Capesize bulk carrier Coppersmith (ex-Farenco). Credit: Fotoflite

The Greek shipowning family of Halkias has started a dry bulk chartering business in Singapore after a rebranding exercise.

Market sources told *Fairplay* that the Singapore branch of Meandros Lines, the Halkias family's main company, has been rebranded as DCC Bulk Transport and began chartering activities in December 2016.

The company's registration was confirmed through *IHS Fairplay's* checks with the Accounting and Corporate Regulatory Authority of Singapore.

DCC is an acronym for Dynamic Cargo Carrier and the Singapore office, which is working on securing contracts of affreightment, will focus on chartering in Supramax bulk carriers.

The Halkias family entered the shipping business in the 1970s with the incorporation of Meandros Lines SA in Panama. The latter, which remains the head company in the Halkias family's business, maintains its headquarters. In 2009, amid the global

financial crisis, the Halkias family diversified into tanker ownership and commercial management with the incorporation of Westgate Tankships Inc in the Marshall Islands. This company, headed by Constantinos Halkias, still maintains its base in Greece.

In January 2015, Westgate formed a joint venture (JV) with the Tulshyan group that is also behind cash-buyer Wirana Shipping Corporation. The JV, RS Tankers Ltd, is registered in Hong Kong and commercially manages four Suezmax tankers. These tankers are on long-term time-charter to blue-chip clients such as BP and Vitol.

In the same year, Meandros Lines SA exited the ownership of bulk carriers with the demolition of 1995-built Capesize bulk carrier *Coppersmith*.

As the dry bulk market stumbled from late 2014, the Halkias group chose to focus on managing tankers.

Sources told *IHS Fairplay* that with the market showing some signs of recovery, the Halkias family decided to get back into dry bulk shipping in late 2016.

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