

■ Interview with Captain Eberhard Koch, Chairman, Oesterreichischer Lloyd Seereederei

Oesterreichischer Lloyd Seereederei gears for delivery of MPP newbuilding



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May we begin with a brief historical sketch of your company and a picture of your operational footprint?

Oesterreichischer Lloyd Seereederei founded in 1995 in Cyprus is now fully owned by Captain Eberhard Koch and has successfully changed from a third-party ship-manager/shipowner to a fully-fledged ship-owning company utilising its excellent and long-standing crew resources for its owned fleet only.

Give us an idea of where you fit in the marketplace today.

Being a small, family-owned shipowning company, our investments are always financially secured and conservative in their feasibility. In addition, we always look and secure for established and excellent relationships with first class Pools or Time Charterers.

How would you characterise the last 12 months?

In total, we received 4 multi-purpose

(MPP) newbuildings of 8,000 tons dwt and one MPP newbuilding of 4,250 tons dwt ex China. With these five newbuildings, we joined the two Hartmann Group Pools (MCP in Limassol and MTL in Duisburg). All our newbuildings were financed well in advance of this present crisis with equity well in place. Nevertheless, the last 12 months have been extremely trying.

What do you believe will be the significant trends or changes in your sector of the market over the next few years?

We believe that the number of KG-financed vessels will decrease due to missing finance and shortage of time charter business in conjunction with a high number of scrapings. We believe that the multi-purpose market will return in balance during the first half of 2010.

What strategies are you putting in place to respond to these developments?

Company strategies are always something

we initially keep close to home/our chests and obviously prefer not to divulge them to outside sources until after implementation.

What is on the agenda for the next 12-24 months?

During the forthcoming 12 months, we are expecting to receive the final MPP newbuilding from China and, thereafter, a phase of consolidation will take place in all areas.

Where will future profits come from?

The future profits will as always come from our vessels, as enjoyed from our ships in the past.

Is there anything else that you would like to draw our readers attention to?

We expect from the Cyprus government their utmost efforts to bring the Cyprus flag ban to an end in Turkey, as Turkey is becoming a very strong shipping force within the Mediterranean.