

## Nordic crosses the Arctic

**Nordic Bulk Carriers has completed the first panamax bulker transshipment from Canada to Europe through the Arctic Sea.**



The company said its first iron ore cargo was loaded on the 77,211-dwt **Nordic Odin** (built 2015) from Baffin Island and reached Spain 11 days later.

Mads Petersen, managing director of Nordic, told TradeWinds: "This is a contract that we have been working on for several years, so loading a vessel is an important achievement for the company and to be there in person to witness it was a great experience.

"Everything went according to plan. As expected, the vessel did encounter some ice but our experienced crew and high-quality purpose-built vessel were able to handle it."

The shipment was part of a contract of affreightment (COA) won by Pangaea Logistics Solutions, which owns 99.5% of Nordic.

Under the contract, Nordic's vessels will conduct 30 shipments of iron ore per year until 2020.

Petersen said: "We definitely see opportunities in this route and we are pleased that we are able to provide differentiated value for our clients by making it possible for them to bring their product to the market.

"Doing business in the Arctic comes with a great responsibility to conduct your operations in a safe and environmentally friendly way.

"This is something that we are uniquely familiar with after more than 20 Arctic transits."

Canada's Fednav is also operating in the region using the Arctic routes.

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