

# Pangaea Logistics confirms purchase of bulker from K Line

22 July 2019 23:37 GMT    UPDATED 23 July 2019 13:18 GMT  
by Joe Brady

Rhode Island-based Pangaea Logistics Solutions has publicly confirmed a TradeWinds report that it has boosted its owned fleet to 22 bulkers.

The Ed Coll-led bulker operator said in a securities filing after close of market in New York on Monday that it had paid \$14.1m to acquire the 58,700-dwt Nantong K (built 2008). The ship's current owner is listed as K Line of Japan.

"This... vessel fits well into our core fleet and trading activities, and will give us another tool to serve our client's demanding cargo needs," said Coll, the New York-listed company's chief executive.



**Pangaea continues fleet build with supramax buy**

[Read more](#)

"We are committed to providing our clients with best in class service through our flexible owned and operated fleet. This ship, to be named Bulk Friendship, is another step in our effort to renew our owned fleet with high quality and efficient tonnage as we approach the new low sulphur fuel requirements in 2020."

Nasdaq-listed Pangaea is among the large majority of owners who have opted not to fit their fleets with exhaust-gas scrubbers, saying it will instead depend on efficiency in fuel consumption to minimise higher costs.

The bulker is to be delivered in September.

Article by Joe Brady- "Pangaea Logistics Confirms Purchase of Bulker from K Line" TRADEWINDS  
<https://www.tradewindsnews.com/dry-cargo/pangaea-logistics-confirms-purchase-of-bulker-from-k-line/2-1-642305>