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Seatrade Maritime News

YOUR DAILY INSIGHT INTO THE SHIPPING WORLD

Morten Artzen's perspectives on financial investors in shipping



By [Barry Parker](#) from Miami

As a keynote speaker at Association of Ship Brokers and Agents annual conference Morten Artzen, executive chairman of Team Tankers,

provided a first-hand perspective of the involvement of financial investors in shipping.

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Artzen cited two reasons why “long only” funds - notably Fidelity and others such as American Funds - have not piled into the tanker shares. First, uncertainties about China, and secondly, lack of clarity about the impact of low oil prices over a protracted period. He identified Scorpio Tankers and Euronav, which he said “has done everything right” as exceptions where long funds have bought shares.

In discussing the necessity of avoiding the herd behavior that has bedeviled the Private Equity involvement, Arntzen cited Ridgebury Tankers - a second hand tanker buyer backed by Riverstone Investments, under the leadership of shipping veteran Bob Burke - as an entity “that could be the shipping deal of the year.”

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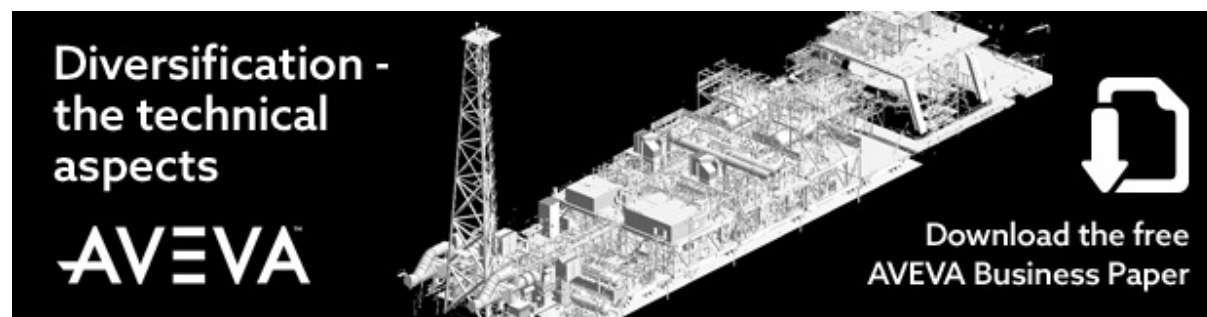
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