

20 novembre 2012

Grimaldi adds more ships to newbuilding ro-ro order Italian ro-ro specialist to resume Tunisia service after settling protectionist dispute

GRIMALDI is set to resume a service to Tunisia this week that was suspended in 2011 after severe port delays that appeared to be linked to protectionist support for a local ferry company.

After much negotiation behind the scenes, Tunisia has invited Grimaldi to return, managing director Emanuele Grimaldi revealed, ending a stand-off that lasted more than a year.

The Naples headquartered ro-ro specialist has been caught up in numerous regional upheavals, ranging from Arab Spring revolutions in Tunisia and Egypt, recession in Greece, Spain and Portugal and war in Libya, to civil uprisings in Syria, and now rocket attacks close to Israeli ports.

However, the company is ending 2012 on a strong note, in a position to enlarge the size of its newbuilding programme.

An existing order for three con-ro/ro-ro ships to be built by Hyundai Mipo has just been increased to five vessels, Dr Grimaldi told Lloyd's List. Also, the size of the ships has been extended to post-panamax from an original specification of 236 m in length with a 32.2 m beam.

Grimaldi subsidiary Atlantic Container Line recently placed an order for five multipurpose ships that will replace its elderly quintet that are deployed on the Atlantic.

The group has also just bought six new ro-ro ships from Pacific Basin.

All the new fleet additions will replace existing ships.

The family-owned group has increased turnover by 10% this year and expects earnings before interest, tax, depreciation and amortisation to exceed €500m (\$638.4m) against €440m in 2011 and €340m in 2009 when the global banking crisis erupted.

Although Grimaldi serves many countries that have been hit by economic turmoil or civil uprisings, Dr Grimaldi said business also benefited as reconstruction work begins in formerly war-torn cities and towns.

The group also has the flexibility to switch ships from one trade to others it serves, where necessary.

In Tunisia, Grimaldi found itself at the centre of a row when the fledgling democracy took steps to protect state-owned ferry company Compagnie Tunisienne de Navigation from outside competition.

Grimaldi was eventually forced to withdraw a service between Italy and Tunisia that launched in mid-2011 with a pair of newbuildings.

The three-times-a-week rotation was originally scheduled to connect Genoa, Livorno and Palermo with Tunis.

An existing Grimaldi service to Tunisia was not affected.