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Sea World Management chief executive Roberto Covetta is joining Scorpio Group pools director Ugo Romano in a new pool for older handymax tonnage. Photo: Contributed

Scorpio Group teams with Sea World on mature handymax pool

Partners seek to tap market for handy tonnage for tankers older than 15 years

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By [Joe Brady](#)  

The private Scorpio Group is pairing with Sea World Management of Monaco to launch a pool exclusively for handymax tonnage older than 15 years old.

“The Handy Plus Pool (HPP) has been established to target the handymax fleet with a different age profile that still operates to the highest standards,” said Scorpio pools director Ugo Romano in an interview with TradeWinds.



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“With the ageing global handymax fleet, combined with minimal renewal on order, we consider this to be a sector with a lot of opportunities where HPP successfully will target the niche trades which this particular size caters to.”

Sea World will initially contribute four handymaxes to the new pool, to be followed by the complement of its tankers in that segment. Sea World operates a total of nine handymaxes.

The initial units will be the 40,000-dwt Rolls (built 2005), SW Monaco (built 2004), Duke (built 2002) and SW Julian (built 2003).

Some 37% of the world handy fleet is aged 15 years or more, with 33% between 15 and 20, Clarksons data show. A further 36% is between 11 and 14 years, with a newbuilding orderbook representing only 2% of the fleet.

“We are extremely pleased to have established the cooperation with our friends in Sea World Management and we both look forward to grow this pool in the next few months,” Romano said.

The partnership also was welcomed by Sea World chief executive Roberto Covetta.

“SWM is delighted to have found a partner who shares our values and positive outlook for a handy tanker market recovery,” he said.

Scorpio has been on a campaign to boost the size of its pools since mid-2020. [\(Copyright\)](#)