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Elektrans: ‘Timely S&P asset management remains a core strategy’

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Watch out for India’s Elektrans Group as it makes plenty of moves in the tanker sector in the coming couple of years. With former Thome man Captain Michael Elwert installed as group ceo this April, the Singapore-headquartered firm is gearing up for significant expansion.

“Currently, Elektrans Group is with its partners, expanding its tanker fleet as and when we come across the right assets at the right price,” Elwert tells *Maritime CEO*.

The aim is to pursue younger tonnage and to mix the fleet up more between Indian-flagged and other registries.

More over, other sectors could be entered, Elwert says.

“The focus of the company is to strengthen its presence in the tanker segment, yet we will keep our options open, scout and consider possible ventures into other ship type segments when time is right and we can harvest opportunities which could complement our portfolio long-term,” he says, stressing: “Timely S&P asset management remains a core strategy.”

Possible strategic partnerships with other shipowners is also on the cards.

The former shipmanagement boss says his objective is to position the company as a “globally preferred and recognised quality tanker operator driven by a lean and professional team”.

On the markets, Elwert notes downward corrections in the tanker segment are evident with more expected over the next two to three years.

“We expect the volatility of the tanker market to continue, yet this will certainly offer opportunities to the industry players who have cash and finance at the right time. We will actively scout and target those asset opportunities which will surface over the next two years on secondhand tonnage,” Elwert says.

Elwert, 49, was with Maersk for 18 years before joining Thome in Singapore in 2009. He is also a founding member of the Global HR Maritime Forum.