

Wisby rises from humble origins to top Swedish tanker outfit

Seafarer colleagues swapped from sea to shore with the help of two ski boot bags

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A pair of ski boot bags, four seafarers serving on the same ship and plenty of ambition marked the early days of Sweden's Wisby Tankers.

The bags served as the company's mobile office, a convenient way of transferring files between the four founders who lived in different areas of Sweden.

There was no permanent office back in 2000 but the start of a company that would grow to 21 ships.

Today, it comprises 12 bitumen carriers and nine product and chemical tankers — a total that includes seven owned or partly owned vessels.

During its 18 years, Wisby has maintained a relatively low profile but, in an interview with TradeWinds, it became clear how the Lidköping-based owner and technical manager has grown through tie-ups with higher-profile players such as Trafigura and Stena.

One of the original founders, technical director and fleet manager Peter Rubinstein, met recently with TradeWinds onboard the hospital ship Africa Mercy in Cameroon during a visit of owners and brokers to see the work of medical charity Mercy Ships.

Africa played a role in the early growth of Wisby but the story starts with those ski boot bags.

The founders were all employees of Sweden's Laurin Maritime and serving together onboard the same vessel in various roles when the idea was hatched to design and build their own ship.

Rubinstein, a chief engineer with Laurin and previously an Erik Thun superintendent, says it soon became apparent that four seafarers without shipowning experience, employment for a vessel and limited equity were not going to persuade a shipyard to risk an order.

The other three founders were Jonas Engstrom, Johan Markstrom and Stefan Dombrowsky.

But luck was on their side as the Stena group had ordered a pair of new tankers and was prepared to sell prior to their delivery its 6,300-dwt Stena Barbados (built 1991).

The ship was acquired in 2000, with a two-year charter back to Stena to fulfil its contract, with

Texaco delivering fuels in the Caribbean and Nordea providing the financing.

With no shoreside employees or office, the four founders fulfilled the roles of captain and chief engineers onboard, and took turns when ashore to handle administrative matters.

"We handed the office over in ski boot bags," Rubinstein says.

In those early days, the managing director title was rotated — a responsibility now handled by Engstrom. For 10 years, the founders kept the business running while still individually living in different parts of Sweden, including Stockholm and the island of Gotland.

NEWBUILD AMBITIONS MET

Eventually, their newbuilding ambitions began to materialise after Engstrom called Stockholm-based Preem Petroleum, requested a meeting and secured employment to support a contract with shipyard Ferus Smit in the Netherlands for a 7,500-dwt product tanker.

"All the pieces fell together," Rubinstein says. "We had the shipbuilding contract, the financing and five-year employment."

Building at Ferus Smit meant Wisby suddenly had a "fixed position for our ski boot bags".

The yard agreed to construct a single ship — the 7,479-dwt Wisby Verity (built 2004) — as it was a repeat of a Thun series with modifications.

Preem was in the process of renewing its time-charter agreements.

When the two-year Stena Barbados charter ended, that ship traded for a period in West Africa.

A six-month charter was then concluded with La Marocaine de Cabotage (Marcab), a cooperation with the Moroccan company that resulted in Marcab purchasing the Stena Barbados and the establishment of a new 50:50 joint-venture outfit with Wisby based in Lidköping called Casablanca Tankers.

That joint venture is still operating 16 years later, with Wisby responsible for vessel management — both technical and crewing. Marcab, a distributor of consumer fuels in Western Sahara, is in charge of the cargoes.

But the Stena Barbados was single hulled, needed replacing, and Marcab had employment



TW WISBY TANKERS' OWNED OR PARTLY OWNED SHIPS

Ship	Built	Dwt
Wisby Atlantic	2017	49,900
Wisby Pacific	2017	49,900
Wisby Verity	2004	7,500
Wisby Wave	2010	7,500
Wisby Argan	2009	5,850
Wisby Teak	2011	5,850
Wisby Cedar	2010	5,850



for two vessels. So, in 2006, Wisby went to China, where it struggled to find a yard interested in building smaller, complicated vessels.

Eventually, it turned to a former chief engineer who had built up a huge fishing vessel fleet, sold it and instead started a fish factory — Penglai Jinglu Fishery — in Shandong that employed around 2,000 women.

Rubinstein says the owner's aim was to create an industry — also in the area — employing men.

With only an artist's impression of the planned shipyard, Wisby signed up at the fish factory for two tankers of 5,850 dwt, plus two optional vessels. It provided detailed design, as well as electrical supply and installation contractors from Sweden.

The ships were built using two

slipways, while the yard owner started construction of the first of two dry docks large enough to build simultaneously four full-size panamax bulkers and two half sections, for other owners.

After digging the massive hole, lining it and installing the gates, work began on constructing a canal to connect the 369-metre by 102-metre dry dock to the open sea.

When the first Wisby tanker



FLEET MEMBER:
Wisby Tankers'
7,500-dwt Wisby
Verity (built 2004)
Photo: Wikimedia Commons

TW WISBY TANKERS

Founded: 2000
Headquarters: Lidköping, Sweden
Fleet: 12 bitumen carriers and nine product/chemical tankers
Leadership: Jonas Engstrom, managing director; Stefan Dombrowsky, head of projects; and Peter Rubinstein, technical director and fleet manager

TRAFIGURA, STENA AND GOTLAND AMONG WISBY'S MAJOR FLEET PARTNERS

Wisby Tankers' expansion accelerated when Trafigura — basically a trader and not a shipowner at the time — asked it to build its bitumen tanker fleet.

Trafigura stayed below the radar as Wisby ordered a total of six bitumen carriers on its behalf at 3 Maj in Croatia.

Although reported at the time as being Wisby ships, Trafigura was actually the owner, with the Swedish company handling the newbuilding supervision and technical management on delivery.

Peter Rubinstein, Wisby's technical director and fleet manager, says Trafigura grew from having no bitumen carriers to being the largest transporter in the world.

"Suddenly, they had a full fleet of bitumen vessels and competitors didn't understand how it came about," he says. "Few people knew what their plans were."

Deliveries of the Trafigura ships took place between 2012 and 2017, with the last being the 13,600-dwt Palanca Cadiz.

Management of that bitumen fleet is handled by three companies, including Wisby.

It then suggested to Stena that Wisby should order and build two vessels — the 49,900-dwt Wisby Atlantic and Wisby Pacific — very similar to its 13-strong series of IMOIIIMAX product/chemical tankers and which would join the Stena Weco pool.

The two ships, which are on three-year time charters to Stena, were delivered to Wisby in December last year from Guangzhou Shipyard International (GSI).

"We hope this will be a long-term relationship," says Rubinstein, who declines to reveal the charter rate.

A common thread in Wisby's partnerships is "someone who contributes more than just money". La Marocaine de Cabotage (Marcab) and Trafigura both had cargoes, while Rederi AB Gotland, which was founded in 1865, had "partnership and experience from more than 150 years as a shipowner".

Wisby is currently handling site supervision of two 35,000-gt ropaxes for Gotland at GSI, with the first to be delivered this year.

Rubinstein says Wisby's experience now stretches to 14 ships built in China.

The company has no plans to order passengerships itself but, given its site supervision experience, it is hopeful of one day getting the opportunity to work with cruiseships.

Wisby's newbuilding division is headed by Stefan Dombrowsky, who went to China in 2006 for the Penglai Zhongbai Jinglu ships and has lived there ever since.

The four Wisby partners stuck together for more than 10 years before Johan Markstrom split from the company, which then settled in Lidköping. He continues to work on various commercial projects and Rubinstein says it is hoped they can do business again in the future.

Rubinstein says Wisby is open to working in other sectors but it depends on individual projects. The intention is to remain in tankers. No newbuilding projects are ongoing but different potential projects are being looked at.

Rubinstein, who started his seagoing career as a deckhand, concludes: "I still have the ski boot bags but they are now used for other purposes."

WELCOMING COMMITTEE: (From left) Peter Rubinstein, Jonas Engstrom, BRS broker Gilbert Walter and Stefan Dombrowsky at the 2017 launching ceremony of the Wisby Atlantic in China

Photo: Wisby Tankers



BLAST FROM THE PAST: (From left) Peter Rubinstein, Kristoffer Reksten, Stefan Dombrowsky and broker Rickard Olsson — the current site manager for Mercy Ships' Global Mercy newbuilding in China — pictured visiting a field in 2006 that was destined to become the Penglai Zhongbai Jinglu shipyard

Photo: Wisby Tankers

larger gantry crane of 1,000-ton capacity had been installed. Since 2012, Greek owner Laskaridis has built around 25 bulkers of 63,000 dwt and 81,000 dwt at the yard, and returned with an order for more kamsarmaxes earlier this year.

Wisby's first Chinese-built tanker — the 7,348-dwt Wisby Argan — was delivered around 12 months late in 2009. Its sistership — the Wisby Cedar — was handed over six months later.

CASH CLAWED BACK

The two options were exercised in the summer of 2008, prior to the market plunging and when newbuildings were expensive. Fortunately for Wisby, they were badly

delayed and enabled the owner to claw back some money.

One of the optional ships was converted to dynamic positioning and sold to Trafigura for deployment in Angola.

Ferus Smit was also awarded a contract for a second vessel of 7,500 dwt. The Wisby Wave was completed in 2009 for another time charter to Preem.

Wisby also started to take ships for technical management from Rederi AB Gotland — the first being the MR tanker Gotland Marieann (built 2008) in 2008 — followed by three more MRs on a similar basis, as well as an LR Gotland tanker.

"Suddenly we were increasing in size as a management company," Rubinstein says.

was launched and moored at the outfitting jetty, up to 800 people arrived to see the yard's inaugural ship afloat.

But the occasion was marked by the yard's huge 800-ton lift-capacity crane collapsing. There were few casualties, says Rubinstein, who thought the yard — Penglai Zhongbai Jinglu — might go bankrupt because of the accident.

But 10 months later, an even



CHARITY SUPPORTER: Peter Rubinstein on a recent visit to Mercy Ships' hospital vessel Africa Mercy in Cameroon

Photo: Geoff Garfield