



# N&T ARGONAUT

## PRESS RELEASE

### **NTA expands its fleet**

N&T Argonaut has purchased the tanker M/T North Pacific for about USD 20 million. The vessel is a 107,000 dwt Aframax, built in 1986 at the Samsung shipyard in South Korea. It has a double bottom and is a sister vessel of the M/T Nord Baltic and the M/T Nord Ocean, which are already in the NTA fleet.

The North Pacific is time-chartered to the Finnish-owned oil group Neste until the end of the year 2001. The time-charter contract returns a substantial surplus.

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