

Grand Banks - A Brief History



A Brief History Of Grand Banks and American Marine
by Robert M. Lane

If the boat named *Spray* were to motor slowly through an anchorage today it would turn heads in admiration and generate at least a million inquiries: What is it? Who built it? That straight stem and the beautiful sheer line would seem familiar to some. Others would find a teasing hint in the shape of the forward trunk cabin, with its teak trim and grab rails.

The boxy saloon, with workboat windows, wouldn't quite fit the mental picture of a yacht some observers would be forming. But then its perfect wood construction, the wire lifelines and stout stanchions, and the big cockpit would ring bells. What the heck is it?

It's a Grand Banks - and it isn't.

In 1962, Robert J. Newton and his sons, John and Whit, were running a custom boatyard on Junk Bay in Hong Kong called American Marine, Ltd. Father and sons built heavy sailboats and big motor yachts, to designs by the world's top marine architects - Sparkman & Stevens, William Garden, Nat Herreshoff, Ray Hunt and others.

That year they commissioned Kenneth Smith, another well-known marine architect, to design a 36 foot, diesel-powered cruising boat. *Spray* was launched in 1963 and a year later the Newtons abandoned their custom yacht building to focus on producing the first of a line of boats that would be known as Grand Banks.

Even before *Spray*, however, there was the *Chantyman* that American Marine built of wood in its Hong Kong yard. Diesel-powered, the 34' 6" boat had a raised pilothouse, high bulwarks and softer hull lines (no hard chines). It was unlike *Spray* or the 36GBs that would follow, but *Chantyman* certainly was a design that introduced the concept of a production trawler-type yacht to the boating world.

Grand Banks Production:

(Totals for current models
as of May 1, 1998.)

Model #	Built
Grand Banks 32*	861
Grand Banks 36	1,124
Grand Banks 42	1,400
Grand Banks 46	203
Grand Banks 48*	64
Grand Banks 49	125
Grand Banks 50*	65
Grand Banks 58	7
Grand Banks 66	3
Alaskan 45*	8
Alaskan 46*	40
Alaskan 49*	75
Alaskan 53*	24
Alaskan 55*	12
Eastbay 38	65
Eastbay 43	5
Eastbay 49	1
Laguna 10 meter*	100
Laguna 11.5 meter*	71

*No Longer Built

A few of the Chantyman line are still cruising, and every time one shows up at a Grand Banks rendezvous, everyone again asks, "What the heck is that?"

Spray was the prototype of the line that would succeed. With some changes, such as a larger saloon and the addition of a flying bridge, its successor became the craft that sold the world's boaters on a finely built, eight-knot trawler (although today's GBs may be fitted with engines that make them run much, much faster).

The general styling of the GB was seized by a score of other builders for fleets of look-alike yachts sold under dozens of names, but which could not match the quality of construction for which American Marine was famed.

Since 1965, the first model year, 1,124 of the 36GBs have been built by American Marine, first in wood at the Junk Bay yard and then, beginning in 1974, of fiberglass at a new factory in Singapore. (A footnote for history: American Marine made the switch from wood to fiberglass without telling its dealers or the public. It came as one big surprise to a boating world still somewhat suspicious of fiberglass.)

The GB36 is not being built this year, partly because of market demand for larger boats, which yield better profits. But American Marine says GB36 production will resume in 1999 and that the company is considering several improvements to the classic yacht, as well as "production steps" that will make it more profitable.

The 32GB, of which 861 were built, is out of production for similar reasons. Don't expect it to come back, however.

Although Grand Banks yachts have maintained the same classic hull design from the beginning, variety has also been an important part of the history of American Marine.

In the late 1960s and early 1970s, it built a line of pilothouse yachts called Alaskan. They ranged in size from 45' to 55', but production ceased after the 1973 model year when American Marine switched to a fiberglass construction. (Another footnote for historically fastidious: The 45' Alaskan was a stretched 42' and did not have a pilothouse. But it did have a flying bridge, which are found on only a few Alaskans.)

In 1971, American Marine designed and built a hot and luxurious express cruiser called the Laguna that was a haringner of the less-teak-is-better movement. There were two models, a 10 meter (33') and an 11.5 meter (a 38' speedster priced at \$72,000 in 1972). Both were powered by turbocharged V8 diesels (each with a fiberglass sound shield) that gave them a cruise speed of about 24 knots and a full-throttle rush to 30.

The design may have been too radical for the market, as some believe. But its early demise after good sales for several years (171 boats) probably came more from potential buyer's fear that they couldn't find or afford diesel fuel for the thirsty engines. After all, they were introduced about the time an oil embargo sharply reduced the flow of gasoline and other fuels to the U.S., leaving motorists in gas station lines that were blocks long and sending pump prices soaring beyond belief.

As the economy staggered and interest rates reached into double digits, business expansion faltered and Laguna production ceased.

Simultaneously, however, the world's trawler builders, including American Marine, were praising the fuel economy of a low horsepower, single engine boat that could run a seson on a tank of diesel fuel. The Laguna died, while the trawlers kept chugging along, powered by thrifty Ford Lehman, Perkins, GM and John Deere diesels.

American Marine would later revive the express boat in 1993 with introduction of the 38' Eastbay, a fast Ray Hunt-designed yacht powered with a pair of powerful Cat diesels. Once again, other builders copied success and introduced similar express cruisers to the boating market. Fuel supply or cost don't concern go-fast boaters.

The company was growing quickly, too quickly perhaps, in the early 1970s. It owned part or all of 33 dealerships worldwide and was involved in a number of business alliances, including a joint venture to produce a marine version of the John Deere diesel, the AmMarine.

As the boating industry crumbled under the weight of soaring fuel prices and double digit interest rates, American Marine was soon facing bankruptcy. In 1975, control passed to a group of investors headed by Bob Livingston, who continues as chairman today.

American Marine is traded on the Singapore market under the name of Grand Banks Holdings, Ltd. It is difficult for U.S. residents to buy stock in the company, but some banks and brokerages will accept orders for stock on the Singapore exchange.

And, by the way, Spray continues to cruise today. She's on the Great Lakes now and every time she motors into a moorage someone probably asks, "What the heck is that?"