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(TradeWinds)

Heidmar considers public listing

US-based tanker company Heidenreich Marine (Heidmar) is considering a public stocklisting, but is planning a private placement first.

Heidmar president Per Heidenreich says the company may go public in a couple of years.

Heidmar will use the proceeds from a private placement for further investments, but Heidenreich did not say how much money would be raised.

The company confirms it ordered four Panamax tankers at the Halla shipyard in South Korea. Heidenreich says no placement will be necessary for the Panamax project, but that the company may decide to take in external investors on the vessels. All four units are scheduled for delivery in 1999.

Heidenreich declines to comment on whether Heidmar has secured options for more sister vessels at the yard.

TradeWinds reported in August that Heidmar was close to placing an order for 67,000-dwt tankers at Halla for USD 34.5m each, but Heidenreich declines to comment on the price.

Heidmar operates a fleet of around 20 tankers from 50,000 to 80,000 dwt, but has an ownership stake in just one unit, the 61,000-dwt Heidmar Spirit (built 1982). The company holds a 51 per cent stake in that tanker, while the rest is held by US-based Diogenes.

In August, the company sold its 68,000-dwt tanker Protank Orinoco (built 1980) reportedly for USD 13.5m to Ranger Marine of Greece, with a three-year time charter back to Heidmar at USD 14,500-15,500 per day.

By Trond Lillestolen