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(Greenwich Time/Stamford Advocate) Peter Healy, Staff Writer

Company aims for big profit with small ships

In its efforts to become a full-service energy logistics company, Heidenreich has formed a subsidiary that will provide smaller boats to load and unload large oil tankers in the Gulf of Mexico.

The new Heidenreich Lightering Services Inc. will be based in Houston. Lightering means using a barge or smaller ship to load and unload tankers that are too big to come into a port.

"Heidenreich has been looking to get into this business for about a year," said Jim Bailey, president of Heidenreich Lightering.

"We believe that the quality of assets that Heidenreich will have and its focus on customer service will make us competitive in that market."

Heidenreich Lightering plans to lease 105,000-ton vessels that hold 500,000 to 600,000 barrels of oil. The smaller ships will unload supertankers that carry up to 3 million barrels, Bailey said.

Multiple lightering ships can transport a single tanker's cargo to various refineries run by different companies, he added.

Competitors of Heidenreich Lightering include American Eagle Tankers, MTL Petrolink and Skaugen, Bailey said.

"That segment of the industry needed competition and Heidmar (Heidenreich's parent firm) is qualified to participate. They have some really great people," said Donald Frost, president of the Stamford-based Connecticut Maritime Association. "It will be good for Heidmar and the energy business."

Privately owned Heidmar Inc. was formed earlier this year to oversee subsidiaries and manage strategic growth. Heidmar's Heidenreich Marine unit manages oil tankers.

Heidmar, which has offices in the United States, England, Singapore and Venezuela, employs 65 people, about 40 of whom work at the Heidenreich Marine headquarters in Darien. Heidenreich operates a global fleet of 50 tankers in the 35,000- to 70,000-ton range, which deliver oil products and crude oil to refineries, distributors, bunker suppliers and power stations worldwide.

Another subsidiary, Heidenreich Innovations Inc., markets software that helps marine shipping companies comply with port regulations, maintain voyage statistics, track vessel positions and other tasks.