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Heidmar and OSG linked to lightering move

American Eagle Tankers (AET) could gain a new competitor in the US Gulf lightering industry just as it prepares to swallow up an old one.

A new company controlled by a US-based operator is poised to enter the Houston fray quickly, sources tell TradeWinds this week.

Speculation focuses on two candidates, Connecticut-based Heidenreich Marine (Heidmar), which operates the Star Tankers panamax pool in the Caribbean, and New York's Overseas Shipholding Group (OSG), which runs aframaxes in the market with pool partner Petroleos de Venezuela Marina (PDV Marina).

Both are known to have explored buying the MTL Petrolink operation AET is now acquiring.

"It makes sense for both companies," said one source. "Both have established oil-company relationships. Per [Heidenreich] obviously has a lot of experience with owners as well and has done a good job with that pool. On the other hand, OSG brings to the table VLCC connections through the Tankers International pool."

AET is understood to be paying between \$18m and \$20m for Petrolink, its competitor since 1994 along with Skaugen PetroTrans, which many consider the market leader.

Some consider the Petrolink price inflated but one financial source said that depends.

"I think it may be worth that kind of premium if you're eliminating a competitor from the market," he said. "What is interesting is whether AET counted on taking on a new competitor so quickly."

Heidmar boss Per Heidenreich declines to comment on whether he will enter the lightering community. An OSG official also refuses to confirm or deny his company's involvement.