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## **Star pool set for Chemikalien four**

### **Four tanker newbuildings bought by a German owner are headed under charter to the US-based Star pool.**

Four panamax newbuildings acquired last week by German KG player Chemikalien Seetransport are indeed bound for the Star Tankers pool but not for Chemikalien's account.

Heidenreich Marine (Heidmar) president Tim Brennan confirms to TradeWinds this week that the four tankers have been chartered in by his company and will bring Heidmar's contribution to the Star pool from seven panamaxes to 11 when they are all delivered by 2006, assuming no further entries or withdrawals.

"I'm not sure everyone understands that Heidmar actually has the largest or second-largest contribution of ships to the pool," Brennan said this week. "We're excited because these are good ships and because this shows our continued commitment in that area."

All of the Heidmar tankers are chartered in with the exception of one 72,000-dwt newbuilding scheduled for delivery in August from Hudong-Zhonghua Shipyard in China that it owns in a joint venture with Paradise Navigation of Greece.

Brennan declines to go into details regarding the charters with Chemikalien, which already has a half-dozen tankers in the Star pool.

He did say, however, that the newbuildings will be committed to the pool for a minimum of seven years.

The four coated, 74,000-dwt tankers are under contract from New Century Shipbuilding in China.

Chemikalien is understood to have paid some \$39m each for the ships to Genoa-based Dolphin, a partnership of D'Amato and the Scerni group.

The 40-vessel Star fleet has the largest market share in the Atlantic Basin. It makes up 40% of the Atlantic Basin fleet and 25% of the world panamax fleet.