

Capital Ship tankers join Heidmar pools via joint venture

All 32 tankers managed by Capital Ship Management will join the pools operated by Heidmar

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By Jun Concepcion

Pooling its resources with Capital Ship Management enables Heidmar to achieve heft and flexibility to better serve its increasingly larger customers, says chief executive Pankaj Khanna



EXPANDING THE SIZE OF A TANKER FLEET CAN BE ACHIEVED EFFICIENTLY AND SIMPLY VIA POOLING OR CONSOLIDATION OF RESOURCES

HEIDMAR Inc, an operator of tanker pools, will expand its fleet after it forged a joint venture with Capital Ship Management controlled by Greek owner Evangelos Marinakis. All 32 tankers managed by Capital Ship will join Heidmar's pools which will expand to 60 crude, product and chemical tankers--ranging from 10,000 dwt to very large crude carriers—from just seven ships in November 2020.

Heidmar chief executive Pankaj Khanna said the “exceptional performance” of its pools and the company's established transparent trading platform served as key in attracting quality tanker owners, such as Capital Ship. Capital Ship's fleet includes 12 VLCCs in addition to 20 smaller

crude and product tankers. Mr Khanna cited the merits of consolidation that can be achieved efficiently and simply via pooling of resources, a strategy which other players will hopefully emulate. “Our customers are large and getting larger and expect to be serviced by organizations that have the heft and flexibility to adapt to their needs and invest in required technology and personnel to meet that end.” The joint venture comes as Heidmar maintains its focus “on executing the vision of a services platform that will offer financial and strategic owners of tankers or bulkers options to leverage their assets for the best returns,” Mr Khanna said. Heidmar is proactively moving towards digitalisation and its 18-year-old in-house platform is now capable of capturing data for the monitoring of carbon dioxide emissions from its managed ships, he added.