

Khanna's Heidmar builds bulk carrier fleet after adding VLCCs and aframaxes

Pool and management venture running dry cargo vessels from Athens and plans to open for bulker business in Singapore

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Pool operator and ship manager Heidmar has revealed a successful move into dry bulk as it continues to add to its tanker fleet.

Chief executive Pankaj Khanna told TradeWinds: "We now have close to 60 vessels signed up to pools or commercial management."

"We have upped our working capital facility and paid everyone on time and our results last year were outstanding," he added.

The CEO said the company has moved on to starting a dry bulk operation, with a team in Athens managing around eight vessels.

There are also plans to run bulkers from Singapore, one of its international bases together with the Greek capital and London.

Khanna first told TradeWinds of his bulker ambitions in 2021.

Since last summer the company has also been busy building its managed tanker fleet further.

A total of six vessels have been added, including a VLCC built in 2022 by Hyundai Samho in South Korea and another built in 2019 by Dalian Shipbuilding.

Heidmar does not name its ships, but the first VLCC could be one of two built at the yard that year by Landbridge Group, or one by China VLCC.

The other VLCC may be the Amore Mio, controlled by existing pool partner Evangelos Marinakis' Capital Ship Management.

Aframaxes added

Two aframaxes have also come under management: a 112,800-dwt ship built in 2020 and a 115,500-dwt vessel dating from before. Both were built at Daehan Shipbuilding.

In addition, two MR product carriers have joined the fleet, the first a 53,000-dwt tanker built at Guangzhou Shipyard in China and the second a 50,000-dwt Hyundai Vietnam newbuilding.

The aframax may also be Capital vessels, while the Vietnamese-built aframax appears to be the Nord Valant, owned by Pan Ocean of South Korea.

The other MR's specification fits the White Peach, whose ownership is unclear after a sale by Sweden's Gotland Rederi last year.

Heidmar added 20 new tankers between February and July 2022, with a further six newbuildings signed up on top of that.

Earlier in 2022, Greek shipowner Marinakis moved into a joint venture with Heidmar in which all 32 of his privately managed tankers entered the operation.

The move was a triumphant moment for Khanna, the sole shareholder at that point, who unexpectedly revived a trademark pooling operation that had essentially been left for dead in 2020 following the exit of long-time owner George Economou.

The pools operating under the Heidmar banner now include Sea Dragon for VLCCs, Bluefin for suezmaxes, Sea Lion for LR2s/aframax and Dorado for MR2s.