

TANKER *Operator's* Top 30 owners and operators

This list has been compiled in terms of deadweight tonnage and includes companies owning or operating mainstream large crude carriers, chemical and products tankers of over 10,000 dwt. We have not included FPSOs or gas ships. The information has been taken from company websites, Equasis database and other sources, also from the companies themselves where they have submitted fleet details.



FRONTLINE

(18.9 mill dwt, plus 4.4 mill dwt newbuildings)

1 Similar to structures

commonly used by other shipping companies, the John Fredriksen tanker vehicle is responsible for the commercial operation of the fleet whose vessels are all owned by, or chartered to, separate subsidiaries or associated companies.

Fredriksen's shipping interests encompass Frontline, Ship Finance International, Golden Ocean, Golar LNG, Knightsbridge Tankers and Independent Tankers Corp, not all of which are involved in the tanker sector.

Frontline Management AS, a wholly-owned subsidiary, is responsible for the commercial management of Frontline's shipowning subsidiaries, including chartering and insurance.

Frontline has a strategy of extensive outsourcing. For example, shipmanagement, crewing and accounting services are provided by a number of independent and competing shipmanagement companies. These include V Ships, both in Norway and the UK; Wallem Shipmanagement;

International Tanker Management and Thome Shipmanagement.

Frontline's fleet list includes Suezmaxes (29), Obos (8) and VLCCs (44). The conglomerate also has eight Suezmaxes and 10 VLCCs on order. The numbers include those owned by subsidiaries and others that are long term chartered.

Although operating less tankers than Teekay in number, the VLCC total pushes Frontline into first place in terms of deadweight tonnage under its control. ■

Teekay Corporation

(15.4 mill dwt, plus 1.9 mill dwt newbuildings)

2 Through various companies, at the end of December last year, Teekay controlled a fleet totalling 149 vessels and had another 16 either on order, or newbuilding.

The affiliates include Teekay Offshore Partners, Teekay Tankers and Teekay LNG Partners and Teekay Corporation, all of which own and/or operate tanker tonnage.

As at the end of last year, the total fleet included Handysize, MR, Panamax, Aframax, Suexmax, a VLCC, plus FSOs and FPSOs.

Excluded from the figures was Teekay's fleet of one LPG carrier, plus five newbuildings and 14 LNG carriers, plus one newbuilding, all under the banner of Teekay LNG Partners. ■



Teekay's Suezmax *Algeiras Spirit* often calls at the Algeiras SBM.

MOL Tankship Management

(13.7 mill dwt, plus at least 1.7 mill dwt newbuildings)

3 Although the company figures have not been updated since March 2008, they show that MOL's tanker sector is due to expand by 2010 aided by an influx of newbuildings.

Last year, the company managed 35 VLCCs, two Suezmaxes, four Aframaxes, three LR2s, eight LR1s, 32 MRs and 17

others. In addition the company was involved with 10 LPG carriers.

According to the company's schedule, four VLCCs, one LR2, nine MRs and two others were due to be delivered this year, plus another five LPG carriers.

Another MOL subsidiary Tokyo Marine accounted for a further 55 chemical tankers

with an additional six due for delivery this year.

By 2010, MOL's tanker sector will control 37 VLCCs, two Suezmaxes, five Aframax, six LR2s, nine LR1s, 42 MRs and 22 other types, according to the company's master plan.

In addition, Tokyo Marine's total chemical carrier fleet will have expanded to 65 vessels. ■



MOL Tankship Management's VLCC *Iwatesan*.

Overseas Shipholding Group (OSG)

(12.77 mill dwt, plus 3.1 mill dwt newbuildings)

4 Similar to other tanker owners, OSG operates a mixed fleet of long term chartered and owned vessels. The company also has one vehicle carrier and a fleet of ATBs (articulated tug/barges).

Both OSG and Euronav (which see) are

unique in that they manage the only remaining four 442,000 dwt ULCCs, although OSG's pair, owned 50:50 with Euronav, are currently in Dubai being converted for storage roles.

Of its 121 vessel fleet currently in operation, two are ULCCs, 18 VLCCs, three

Suezmaxes, 24 Aframaxs, 15 Panamaxs, 44 MRs, 10 ATBs and four LNG carriers, plus the rogue car carrier.

Of the 31 newbuildings, three are VLCCs, two Suezmaxes, three Aframaxs, eight Panamaxs and 15 MRs. In addition, there are another six ATBs on order. ■

National Iranian Tanker Co (NITC)

(9.7 mill dwt, plus at least three VLCCs, chemical tankers and Caspian Sea shuttles on order)

5 The Iranian major has shot up the league table, due to the deliveries of a series of VLCCs and Suezmaxes last year with more to come.

At the end of last year, NITC's fleet

consisted of 24 VLCCs, nine Suezmaxes, five Aframaxs and three MRs.

There could be more orders for chemical carriers in the pipeline, not to mention the ongoing saga of the LNGCs.

Sovcomflot

(9.3 mill dwt, plus 2.7 mill dwt newbuildings)

6 The Russian giant has rocketed from 18th to sixth place on the back of the amalgamation of the recently acquired Novoship and Marpetrol fleets.

Sovcomflot's fleet list now stands at 111 tankers, six LNGCs and two LPG carriers, plus another 25 newbuilding tankers.

These are broken down into 12 Suezmaxes, 37 Aframaxs, 24 MRs, 22 handysize, eight IMO IIs, three product carriers and three smaller tankers.

The newbuildings include 10 Suezmaxes, eight Aframaxs, three shuttle tankers and four smaller tankers.

In addition there is another Suezmax, two Aframaxs and two MRs on long term charter. ■

Euronav

(7.8 mill dwt, plus 1.9 mill dwt newbuildings)

7 Euronav is a partner in Tankers International (TI) pool and also a joint owner of the two ULCCs currently in Dubai for conversion.

The Antwerp-based owner/operator specialises purely in ULCCs/VLCCs and Suezmaxes.

Its current fleet consists of 16 VLCCs and 16 Suezmaxes, plus another three VLCC newbuildings and six Suezmaxes.

One of the VLCC newbuildings – *Antarctica* – is due for delivery early this year, following her sister *Olympia*, which was delivered late last year. ■



Euronav/OSG's ULCC TI Africa seen during an earlier visit to Dubai. Photo credit-International Marine Coatings.

Vela International Marine

(7.7 mill dwt, plus 320,000 dwt newbuilding)

8 Vela has also shot up the rankings thanks to the deliveries of five out of six newbuilding VLCCs.

These deliveries bring the total managed by Vela to 24 VLCCs, four MRs and one

LR2. There is still another VLCC to come.

At any one time, the Saudi Aramco subsidiary operates around 40 tankers as Vela regularly plays the spot and period charter market. ■

MISC Berhad (MISC)

(6.75 mill dwt, plus 2.7 mill dwt newbuildings)

10 Under subsidiary's AET banner, MISC owns 11 VLCCs, 28 Aframaxes, five MRs and one LR2 in a grouping called Petroleum Tankers. A further 28 are chartered in and there are also 11 newbuildings.

In addition, in another grouping – Chemical

Tankers – MISC owns a further 13 chemical tankers with another seven chartered, plus 16 newbuildings.

MISC is also big in LNG carriers owning 28 with another one to come. In addition, the Petronas group company has six FPSOs with another three under conversion. ■

Nippon Yusen Kaisha (NYK)

(6.77 mill dwt, plus about 1.75 mill dwt newbuildings)

9 Due to the group's size and complexity, for this survey we have only taken the fleets of NYK Ship Management, Singapore and TMM in Tokyo, both of which manage most if not all of the group's VLCCs.

Between them, these two concerns account for 22 VLCCs, one Aframax, 10 MRs and three smaller tankers, plus six LPG carriers. NYK is also involved in many LNG projects.

Believed to be on order are five VLCCs, including the soon to be delivered *Tamba*, one Aframax and three MRs. ■



MISC Chemical Tankers' Bunga Melati 4.

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Tanker Pacific Management (Singapore)

(6.7 mill dwt, plus 847.6 mill dwt newbuildings)

11 The managed fleet list shows 55 vessels, although charters increase that figure considerably.

In the managed fleet are 10 VLCCs, seven Suezmaxes, 18 Aframaxes, two LR1s, 16 clean MRs and two dirty MRs. In addition, there are four Aframaxes and eight MRs on order.

A subsidiary, Tanker Pacific Offshore Terminals, manages a fleet of FSOs and FPSOs, which have not been included in the figures.



■ Tanker Pacific's Aframax *Barents Sea* undergoing STS in Europoort's Caland Canal.

Kristen Navigation (Angelicooussis Group)

(6 mill dwt, plus 3 mill dwt newbuildings)

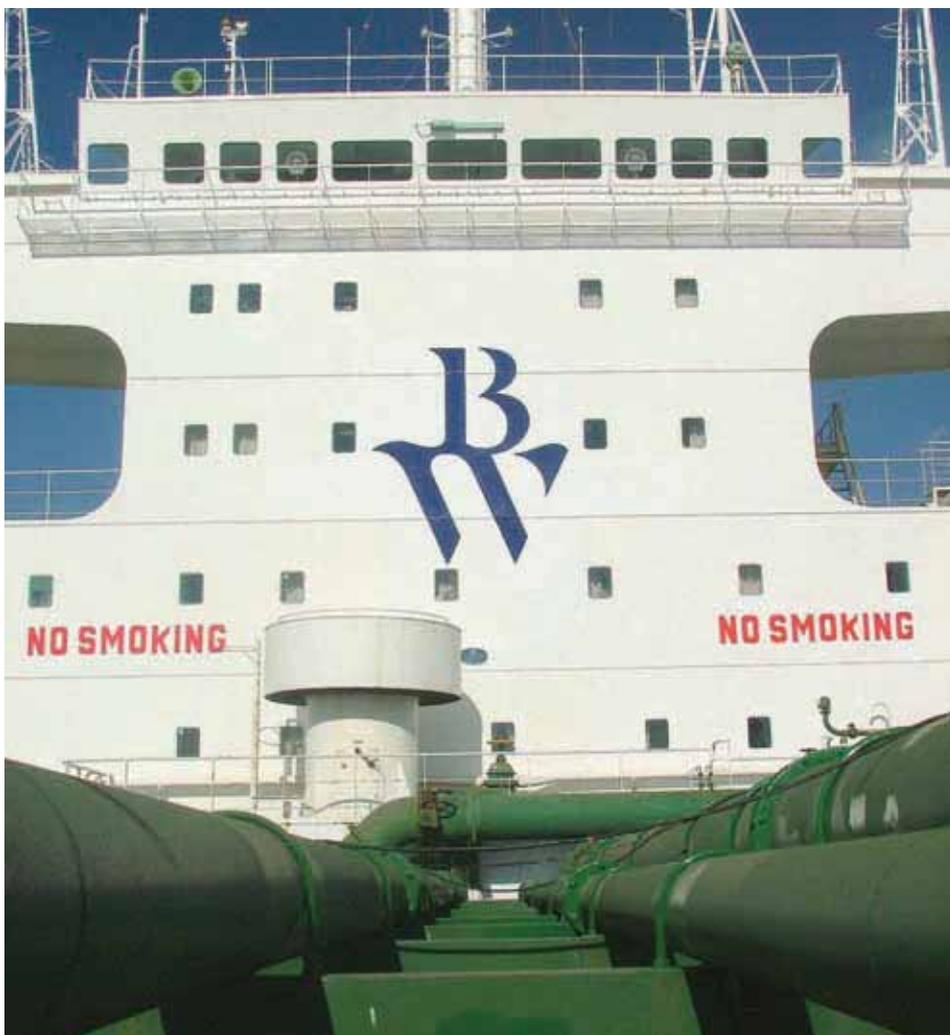
12 Part of the Angelicooussis group, Kristen Navigation has 26 VLCCs, five Suezmaxes and six Aframaxes in service with a further two VLCCs, seven

Suezmaxes and two Aframax newbuildings to come.

One newbuilding, the 320,000 dwt *Astro Chloe*, entered service at the beginning of

January this year.

Another subsidiary, Maran Gas, looks after a fleet of LNGCs and LPG carriers.



BW Maritime

(5.94 mill dwt, plus 676,000 dwt newbuildings)

13 BW Maritime is the new style of BW Shipping Management based in Singapore.

The technical management arm BW Fleet Management looks after 17 VLCCs, plus two newbuildings, 11 LR1s, plus one newbuilding and a couple of chemical carriers.

■ BW has restyled its shipping arm to BW Maritime.

Maersk Tanker

(5.94 mill dwt, plus 4.1 mill dwt newbuildings)

14 When adding up owned, managed, chartered and tankers operating in the various managed pools, plus the soon to be amalgamated Broström fleet, Maersk Tankers will control around 320 vessels.

The figures quoted concern the owned vessels with the exception of eight LNGCs and 21 LPG carriers, including newbuildings.

In the conventional crude oil tanker sector, Maersk has 10 VLCCs, plus eight VLCCs and two Aframaxes on order; 14 LR2s, plus three newbuildings; four MRs in service, plus another 14 on order; 28 handysize tankers, plus seven on order and 13 small tankers, plus eight on order.

Maersk operates three pools – LR2, Handytankers and Swift Tankers. It is expected that much of the Broström's fleet, including chartered tonnage, will soon join at least two of the pools. ■

Univan Ship Management

(5.09 mill dwt)



15 Univan manages 15 VLCCs, plus several chemical carriers ranging from 3,000-47,000 dwt.

Among the tankers under management are VLCCs for Cido (South Korea), CS & Partners (Denmark), Shinyo (Hong Kong), TMT (Taiwan) and Van-Clipper (Hong Kong).

Univan is also supervising 15 vessels in various shipyards, including two 298,000 dwt VLCCs. ■

The VLCC *Shinyo Landes* is one of 15 managed by Univan.

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Tsakos Energy Navigation (TEN)

(4.7 mill dwt, plus 525,000 dwt newbuildings)

16 TEN is the Tsakos Group publicly quoted tanker company,

which as three VLCCs, 10 Suezmaxes, seven Aframaxes, three LR2s, seven Panamaxes, 14

MRs, plus an LNGC on its books.

In addition, there are five Aframaxes on order. ■



TEN's Panamax *Socrates* seen in Rotterdam's Botlek complex.

Dynacom Tankers Management

(4.58 mill dwt, plus 3 mill dwt newbuildings)

17 Dynacom has seven VLCCs on its books, having sold a couple of single hull tankers for conversion to FPSOs. The company also manages seven Suezmaxes, several of which are ice class and one Aframax.

Also in the fleet are 11 Panamaxes, some of

which are also ice class.

There will probably be more sales sooner rather than later, as some of the older fleet is of single hull construction. These will be replaced by a programme of newbuilding VLCCs and Suezmaxes.

Cosco Group

(4.43 mill dwt)

18 Most of the tanker fleet is operated by Dalian Ocean Shipping (COSCO Dalian) and includes eight VLCCs, two Suezmaxes, 11 Panamaxes and three Handysize tankers.

In addition, there are six small LPG carriers operated by the Chinese conglomerate.

There are others, including VLCCs, listed as under construction or on order, but it is not clear who will operate them. ■

BP Shipping

(4.3 mill dwt)

19 **BP Shipping operates 56** vessels, ranging from MRs to LNGCs. The oil major also has around 100 on timecharter at any one time.

Included in the current fleet are four VLCCs, 20 Aframaxes in two classes and 17 MRs in two classes, plus a shuttle carrier.

In addition BP has seven LNGCs and four VLGCs, plus another LNGC operating in the Northwest Shelf project. ■

TORM

(4.1 mill dwt, plus 1.33 mill dwt newbuildings)

21 **TORM is the world's largest** operator of MRs at 30 since the takeover of OMI Corp.

The Danish concern also manages 14 LR2s, 11 LR1s and 10 handysize tankers.

TORM's newbuilding portfolio is also impressive and includes another six LR1s, 18 MRs and one Handysize.

In total, including the various pools, TORM commercially manages over 115 product carriers. ■

TORM is big in LR2s.

Shipping Corp of india (SCI)

(4.06 mill dwt, plus 1.35 mill dwt newbuildings)

22 **SCI now has three VLCCs** with another due for delivery in the near future.

The Indian conglomerate also has series of Suezmaxes, Aframaxes, Panamaxs and a combination carrier, plus product and chemical carriers. ■

Chevron Shipping

(4.13 mill dwt)

20 **The shipping arm of the US** oil major operates nine VLCCs, some of which are on long term charter from Kristen Navigation, four Suezmaxes, five Aframaxs and five MRs.

In addition, Chevron operates one LNGC with another two on order with various partners, two LPG carriers, one LPGFSO, one FSO and two FPSOs. ■



National Shipping Corp of Saudi Arabia (NSCSA)

(3.95 mill dwt, plus 2.67 mill dwt newbuildings)

23 **NSCSA has 11 VLCCs** in service, plus another six on order.

In addition, there are 14 chemical carriers through the company's majority shareholding

in National Chemical Carriers (NCC), plus another 18 on order. ■

Ocean Tankers Pte

(3.74 mill dwt, plus at least 1,695 dwt newbuildings)

24 Singapore-based Ocean

Tankers manages over 80 vessels ranging from small bunker vessels to VLCCs. The company is affiliated to Hin Leong.

Included in these figures are one VLCC, the first of a series of six; six Suezmaxes; 11 Aframaxes; seven Panamaxs; 16 MRs and 14 smaller tankers down to about 7,000 dwt of which there are several more on coastal trades.

There is also a considerable newbuilding programme, including five VLCCs and an Aframax.



The first in a series of six VLCCs under Ocean Tankers' management.

Thenamaris

(3.69 mill dwt, plus 540,000 dwt newbuildings)

25 Thenamaris manages two

VLCCs, eight Suezmaxes, 14 Aframaxes/LR2s, plus eight MRs.

In addition, the company has two Suezmaxes and two Aframaxes on order.



Thenamaris' Aframax *Seasong* seen unberthing at Europoort.

China Shipping Development

(3.42 mill dwt, plus a number of newbuildings)

26 China Shipping Development's

tanker arm has at least 40 deepsea tankers, ranging from VLCCs to small chemical and product carriers.

In addition, the conglomerate also owns a plethora of coastal vessels and has a substantial orderbook.

Associated Maritime Co

(2.8 mill dwt)

SK Shipping

(3.27 mill dwt, plus several newbuildings)

27 The South Korean concern operates nine VLCCs, four LR2s and five MRs.

In addition, there are several more VLCCs on order, plus four MRs.

SK also has interests in six LNGCs and a further six LPG carriers.

Kuwait Oil Tanker Co (KOTC)

(3.1 mill dwt)

28 KOTC owns eight VLCCs, three LR2s, two LR1s, four handy size product carriers, plus four LPG carriers and four bunker tankers.

Minerva Marine

(3.1 mill dwt)

29 Last year the company took delivery of its first VLCC *Andromeda*.

In addition, Minerva manages three Suezmaxes, 17 Aframaxs and 10 MRs.

30 This Hong Kong-based concern has six VLCCs, one Suezmax and nine Aframaxs on its books.