

Harren & Partner behind six panamaxs at Taizhou

Adam Corbett and Irene Ang

London and Singapore

Germany's Harren & Partner has emerged as the owner of a series of six 76,000-dwt panamax bulkers ordered at China's Taizhou Catic Shipbuilding & Heavy Industries.

TradeWinds reported earlier this month that Taizhou had won the \$180m contract but the owner behind the deal was not identified. The yard, bound by a confidentiality agreement, was only prepared to say it was a German company.

But TradeWinds understands it is Bremen-based Harren. It operates a diversified fleet of multi-

purpose (MPP) vessels, heavylift ships, containerships, tankers and panamax bulkers.

Harren declines to discuss the order.

The investment appears to fit in with its fleet expansion, which has been based mainly on ordering newbuildings. The fleet will have grown from just a handful of ships when Harren started out 20 years ago to 60 vessels by 2012, when its newbuildings are delivered. The average age of its fleet is just 7.7 years.

Harren earlier said it was ready to make further moves. In a statement, it added that its strategy is based on investing in "the right ship at the right time".

It seems the company was led to order latest panamaxs by the price, which at \$30m per ship is some \$4m lower than the average market price.

The company previously said it would focus on heavylift and specialised ships.

"The Harren & Partner Group will continue to pursue its strong growth. In the near future, newbuilding activities will focus on attractive segments of heavylift carriers and dock ships," it added.



BREMEN: Harren & Partner headquarters

Photo: Harren