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Sonangol and Stena Bulk start Panamax tanker pool

Stena Bulk and Sonangol have expanded their shipping collaboration and are now also operating a pool with Panamax tankers. These vessels transport crude oil and petroleum products in Atlantic trade as well as sailing in a round-the-world service. Initially, the pool consists of five Panamax tankers but the aim is to expand it over the next few years to ten vessels by means of purchases or charters.

“This new venture is a direct spinoff from the successful collaboration involving a Suezmax pool, which Stena Bulk and Sonangol have been operating for some years. The aim is the same – to enhance efficiency and thus increase revenue”, says Ulf G. Ryder, President and CEO of Stena Bulk. “In addition, we will also continue to offer training and education for both Stena and Sonangol seagoing and shore-based personnel”, continues Ulf G. Ryder.

The Suzmax pool, which was started up in 2005, currently consists of 13 vessels, both owned and chartered. The new Panamax pool is a further development of the same concept but in another market segment.

The head office for the pool is located in Stena Bulk’s Houston, Texas, headquarters although the group’s other offices all over the world are also involved.

“The newly started Panamax pool effectively raises the service level for our customers including our refinery in Luanda, Angola”, says Mr Baptista Sumbe, Executive Chairman of Sonangol, USA. Sonangol USA is a wholly-owned subsidiary of the Angolan state oil company, Sonangol EP. Angola currently produces more than 1.9 million barrels of crude oil per day. www.sonangol.co.ao

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Stena Bulk – With offices in six countries, Stena Bulk is one of the world’s leading tanker shipping companies, supplying customers with innovative solutions to their transportation and logistics requirements and using, for example, its own technical design department. The company has a regulated fleet of approximately 70 tankers and operates throughout the tanker market. Stena Bulk is also responsible for marketing and operating the Concordia Maritime fleet. Stena Bulk is part of the Stena Sphere. The Stena Sphere is in excess of 16,000 employees and revenue of SEK 46 billion.

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