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D'Amico orders two product tankers for \$36.6m apiece

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by Hal Brown

Italian owner focuses on its newbuilding strategy

D'AMICO International Shipping has ordered two 50,000 dwt product tankers for \$36.6m each as part of its fleet-renewal plan to take advantage of improving prospects forecast for the product tanker market.

Milan-listed **d'Amico** International Shipping ordered the eco-design tankers through its operating subsidiary **d'Amico Tankers**.

The eco-design vessels, being built by Hyundai Mipo Dockyard's Vietnam affiliate, are said to offer savings of six to seven tonnes of fuel per day compared with older designs.

D'Amico says the tankers will have the flexibility to carry up to nine different products including gasoline, diesel and vegetable oils.

Delivery is scheduled for the end of 2016.

The latest orders bring **d'Amico's** newbuilding tally up to 11 eco-design product tankers.

In addition, **d'Amico** has one vessel under construction at Hyundai Mipo Dockyard in a joint venture with Venice and Shipping Logistics.

The company's live fleet comprises around 40 product tankers, of which 21 are owned and some 19 are chartered-in.

Four eco-design newbuildings were delivered in January and February.

The company's newbuilding strategy "is going to be a key point in 2014", said chief executive Marco Fiori. He said: "By adding new vessels able to carry different products simultaneously and safely, and by holding the costs down and ensuring a reduced environmental impact, [d'Amico] is showing its strong ability to be not only more competitive at an international level, but also to understand the needs of a changing market."

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Market Data
Baltic Dry Index: 1278 (+43)
Baltic Tanker Index: Clean 692 (+4) Dry 691 (+3)

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