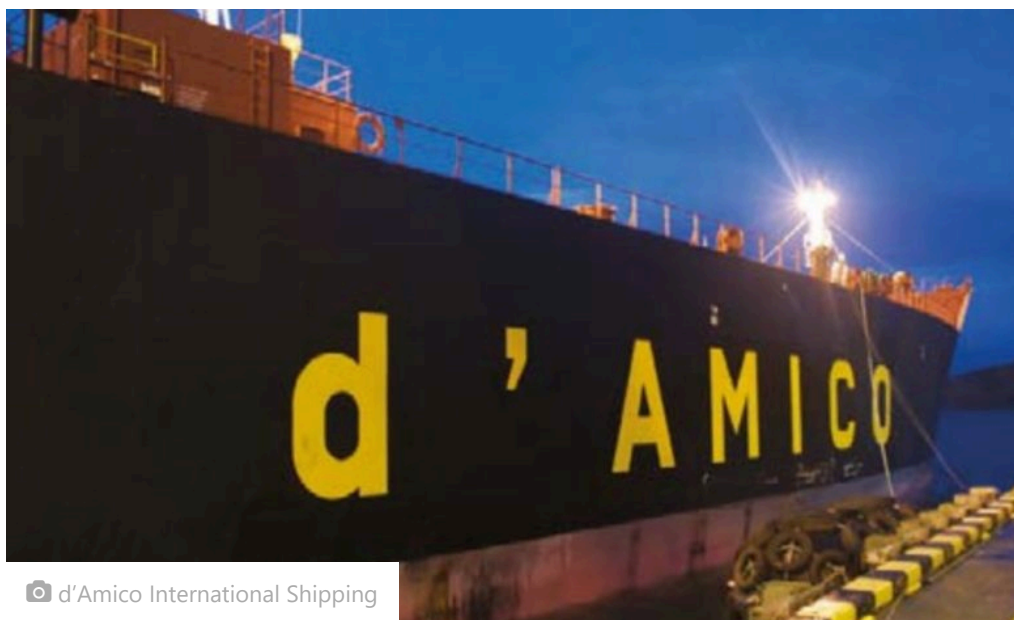


D'Amico orders two LR1 tankers in China



Bojan Lepic • April 18, 2024 0 510 1 minute read



Italian owner d'Amico International Shipping has signed a shipbuilding contract with Jiangsu New Yangzi Shipbuilding for the purchase of two new LR1 product tankers.

The order was placed by the Italian firm's Irish subsidiary, d'Amico Tankers. The price for each 75,000 dwt vessel will be \$55.4m.

According to the company, the two newbuilds are expected to be delivered in September and November 2027, respectively.

"[These] two Eco product tanker vessels should be the most efficient and environmentally friendly LR1 vessels in our fleet. This deal is aligned with our strategic objective of controlling a very modern fleet. Additionally, thanks to this agreement, d'Amico will further strengthen its presence in the LR1 segment, reaching a total fleet of eight modern vessels," said Paolo d'Amico, chairman and CEO of d'Amico International Shipping.

He added that, although the product tanker order book was still rather low for this size of vessel, the secular dislocation of world refining

capacity away from some key consuming regions will continue expanding ton-mile demand, benefiting LR1 vessels.

Currently, its fleet comprises 34 double-hulled product tankers – MR, handysize, and LR1 – of which 26 are owned, five are chartered-in, and three are under bareboat charters – with an average age of around 8.8 years for its owned and bareboat chartered-in vessels.

The latest addition was made less than a week ago when d'Amico Tankers bought the 50,000 dwt MR product tanker [Amfitrion](#) for \$43.5m.

#China

#Italy