

D'Amico books eco LR1 tanker pair in China

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April 18, 2024, by Fatima Bahtić

D'Amico Tankers, part of Italian shipping company d'Amico International Shipping (DIS), has signed a contract with China's Jiangsu New Yangzi Shipbuilding for the construction of two eco long-range (LR1) tankers.



d'Amico Tankers

As informed, the price tag for the vessels is \$55.4 million each. These new efficient tankers are expected to be delivered in September and November 2027, respectively.

"I am delighted to announce the agreement to build these two "Eco" product tanker vessels, which should be the most efficient and environmentally friendly LR1 vessels in our fleet," **Paolo d'Amico**, Chairman and Chief Executive Officer of d'Amico International Shipping, stated.

"This deal is aligned with our strategic objective of controlling a very modern fleet. Additionally, thanks to this agreement, DIS will further strengthen its presence in the LR1 segment, reaching a total fleet of 8 modern vessels. I believe this segment of the market will continue to offer interesting returns in the next several years."

Last week, d'Amico revealed it signed a memorandum of agreement for the purchase of the MT Amfitrion, a 50,000 dwt MR product tanker vessel. The ship was built in 2017 by Samsung Heavy Industries Ningbo, China, for a consideration of \$43.5 million.

Currently, DIS' fleet comprises 34 double-hulled product tankers (MR, Handysize and LR1), out of which 26 are owned, five are chartered-in and three are bareboat chartered-in.

To boost its decarbonization efforts, d'Amico signed a contract for its first sustainability-linked loan in 2022. The DIS' first sustainability-linked loan's margin is adjusted based on the CO2 emissions of d'Amico Tankers' fleet and the associated annual efficiency ratio (AER) indicator.


Meanwhile, the company offloaded one of its oldest MR vessels to make place for eco ships in its fleet.

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