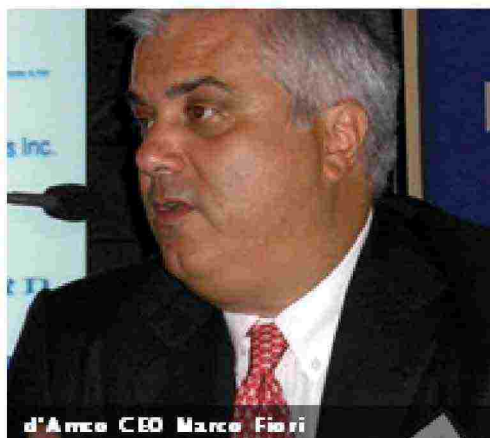


TradeWinds

HOME PAPER FINANCE TANKERS DRY BULK LINER OFFSHORE S&P CASUALTIES PIRACY TW+

d'Amico adds two

Italian shipowner **d'Amico International Shipping (DIS)** has returned to Korea for a pair of eco design newbuildings.



d'Amico CEO Marco Fiori

The Marco Fiori-led firm is shelling out \$36.6m apiece for two handysize vessels at Hyundai Mipo Dockyard (HMD).

Delivery of the ships from Hyundai Mipo's yard in Vietnam is scheduled for late 2016, **d'Amico** said in a statement.

The order takes its tally of vessels under construction at the yard to nine products carriers comprising five medium range (MR) and four handysizes as well as one vessel on order in a joint venture with Venice and Shipping Logistics.

The price demonstrates the extent to which newbuilding values have risen in the product carrier market.

Barely two weeks ago **d'Amico** bought out private equity partner Hudson from a joint venture vessel under construction at Hyundai Mipo citing the need to meet time charter commitments.

The vessel was originally purchased at a cost of \$30m but the buyout valued the ship at \$35.5m.

Marco Fiori said of the company's latest contract: "DIS' newbuilding strategy is going to be a key point also in 2014.

"By adding new vessels able to carry different products simultaneously and safely, and by holding the costs down and ensuring a reduced environmental impact, DIS is constantly showing its strong ability to be not only more competitive at an international level, but also to perfectly understand the needs of a changing market."