
d'Amico surges in Q1

Italy's d'Amico International Shipping (DIS) has returned to profit in the first quarter in a “very strong” products tanker market.



The shipowner said its net earnings to 31 March were \$11.36m, compared to a loss of \$6.83m in the same three months of last year.

Revenue jumped to \$102m from \$68.87m as the company achieved a daily spot rate of \$18,503, up 52% year-on-year.

CEO Marco Fiori said he was “extremely satisfied” with the result.

The company also announced a charter to an oil major for hull S420, its eco-handysize newbuilding due from Hyundai Vinashin in Vietnam during the fourth quarter.

It said the vessel had been fixed at a “profitable rate”.

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