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in the years ahead

Leading the way

26/06/2013 | Channel: Bulk / Container Shipping

Aim to consolidate a leading position in the shipping world

Ongoing plans to upgrade and modernise the fleet in the d'Amico Group

Continuing positive expansion in ISHIMA

Founded in 2005 by d'Amico, an international group and a world leader within the shipping industry, Singapore based Ishima has evolved since its humble beginnings. Starting out with only two ships, Ishima today manages 31 vessels. In the last two years alone the company has enjoyed growth, as Danilo Raffa, managing director of Ishima elaborates: "From what we can tell, we have especially expanded in the newbuilding supervision sector where the growth has exceeded expectations. We have around 60 ships under supervision of which around 50 ships are for third party clients in China and Korea until 2015. We are cautiously positive about our current performance because everything is going as expected."

Offering full technical management, crewing and newbuilding supervision, Ishima manages ships for the d'Amico group and also GLENDA International Shipping, a joint venture between its parent company and Glencore's direct shipping arm; it also manages vessels for another joint venture between d'Amico and Mitsubishi titled DM Shipping and Nagashiki Shipping, both of Japan, Golden Ocean of Singapore and Kasuga of Japan. Having made strategic plans to expand into Japan in 2009, the company achieved this aim by 2012 and is now looking to develop its crewing capacity to ensure it has high quality staff available to support its growing fleet, as Danilo explained in the last article with Shipping and Marine: "The most difficult thing for us is crewing. A ship management company is a service company so our main asset is the people that work with us. It is essential to build a strong team to satisfy the needs of vessels and clients."



In d'Amico, the tanker arm d'Amico Tankers manages about 45 product tankers, 18 of



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which it owns, and d'Amico Dry manages 60 to 70 dry cargo vessels, 25 of which it owns. Since Autumn 2012 Tankers has ordered ten newbuild ECO specification Handy and MR size tankers from Korean Yard Hyundai Mipo so the fleet is expanding.

In preparation for this growth and the increased demand for crew, Ishima has continued with its crew management service with its exclusive manning offices in Mumbai and the Philippines. "The Philippines is a major focus for us in terms of expansion," says Danilo. "When we first opened a manning office over there we began with a few positions on board and we now have around 800 Philippine personnel on board our vessels. Both India and the Philippines have expanded, but projects are developing in the Philippines and we think this is because there are more seafarers available. Finding crew is the weak point when you manage vessels because the more we expand the more people are needed, with this in mind we are focusing on training to develop personnel in preparation for future demand."

With parent company d'Amico relying on Ishima to supervise its new buildings in areas such as Korea and China, the company is already present and established in a market that can be potentially difficult to break into. d'Amico Tankers has also experienced increased demand in the US Gulf, West and East Africa, Asia and also Australia. "With our tankers we have a broad client base with major oil companies such as Total, ExxonMobil, BP and Chevron and trading companies; we have more clients, which is down to our quality fleet, the growth in same and our technical management qualities," says Michael Obling, director of d'Amico Tankers, Singapore. "Major oil companies and trading companies are paying attention to what we can offer them, which is leading to stronger relationships and repeat business. Out of a spot fleet of about 25 ships, we previously had five trading spots East of Suez and the rest West, which we have balanced out and today have half in Asia. This presence East of Suez is giving us new opportunities in the spot market, cargo and ship contracts and other projects we did not experience before."



Looking ahead, d'Amico Tankers is focusing on the completion of its newbuilds over the next few years, while also selling older ships and enhancing its profile with High Pool Tankers Limited. Founded in 2003, the pool was created with Japanese shipping firm JX Shipping Co Ltd (former Nissho Shipping) and Mitsubishi Corporation and for many years was trading as a 'closed' pool with many ships time chartered out, but now has a new agenda, which is to expand the number of ships controlled in the Pool. Expansion will be with new quality partners and a focus on spot trading worldwide, hence being able to render an even better service to clients and to generate results for stakeholders. "We Ishima currently have 13 ships in the pool, by mid 2013 we expect 25 ships and ambitions are to increase this number to 30 to 40 ships over the next few years, again with the main focus on the spot market," says Michael.

As a relatively young company, Ishima is dedicated to achieving steady growth by building strong foundations, with aims to expand by approximately 15 per cent per year. Meanwhile, d'Amico is expecting progression in all segments, as Michael concludes: "In the next few years we aim to grow in a controlled manner and consolidate us in a leading position in the shipping world; not many companies have the tradition and qualities under one roof as we have – it gives us among others the chance to enjoy the ability to long term charter ships to major oil companies, which is where we definitely see ourselves separate from most of our competitors today and in the future."

