

RECENT NEWS Newbuilding prices could come down in near future on lack of demand



- HOME
- SHIPPING NEWS
- COMMODITIES
- REPORT / ANALYSIS
- OIL & ENERGY
- WORLD ECONOMY
- STOCK MARKET NEWS



Home / Shipping News / International Shipping News / **d'Amico** International Shipping S.A. ordered two more 'ECO design' Long Range vessels bringing its total investment plan to US\$ 667 million



d'Amico International Shipping S.A. ordered two more 'ECO design' Long Range vessels bringing its total investment plan to US\$ 667 million

in International Shipping News 09/06/2015

SPONSORS





d'Amico International Shipping S.A., an international marine transportation company operating in the product tanker market, announces that its operating subsidiary d'Amico Tankers Limited – Ireland ordered today the purchase, and the subsequent execution of the relevant shipbuilding contracts, the construction of two new Long Range (LR1 – 75,000 DWT) modern product tanker vessels (the "Vessels") with Hyundai Mipo Dockyard Co. Ltd. – Korea similar to that one already purchased as disclosed on April 27th 2015. These Vessels will be built by Hyundai Vinashin Shipyard Co. Ltd – Vietnam and are expected to be delivered in H2 2017 and Q1 2018 respectively, for a total consideration of about US\$ 44.0 million each.



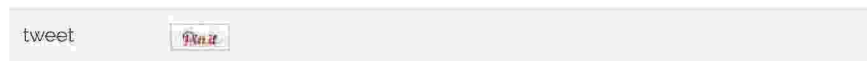
The above two double-hull newbuildings are the latest ECO design vessels with the highest fuel efficiency. The Vessels will have an attained Energy Design Index (EEDI) falling already well within the IMO phase-in 2 requirements due for vessels to be built before December 31st 2024, being of 25% lower than the current IMO reference line.

DIS fleet includes 52.8 double-hull product tankers (MR and Handysize) with an average age of about 7.5 years (of which 23.3 owned vessels and 29.5 chartered-in vessels). At the same time, DIS, through d'Amico Tankers Limited – Ireland has currently a total of 12 new 'Eco design' product tanker shipbuilding contracts, which include 4 LR1, 4 MR and 4 Handysize vessels, all under construction at Hyundai Vinashin Shipyard Co. Ltd and expected to be delivered between 2015 and Q1 2018.

Management Commentary

Marco Flori, Chief Executive Officer of d'Amico International Shipping S.A., stated: "I'm glad to announce the exercise of our options to build two further LR1 vessels, in addition to the 2 units ordered in April. This investment is fully in line with DIS' strategy to modernize its fleet through newbuildings with eco innovative design and will also strengthen our presence in what I see as a very promising segment (LR1 – 75,000 dwt) within the product tanker market. In fact, the trend of our industry is pointing towards an expansion of the tonne/mile demand, following the concentration of the world refining capacity in the US and in the Middle and Far East. In this context, I believe LR1s, with their larger cargo capacity, will be in great demand in the years to come, thanks to their ability to carry larger quantities on the same distances. In fact, we are actually seeing a constantly growing demand from Oil-majors and leading market players for these types of ships'.

Source: d'Amico International Shipping S.A.



Previous: Mikko Marine expands into Asia and opens new subsidiary in Singapore
 Next: Baltic Dry Index climbs to 612, up 2

RELATED NEWS

WEEKLY DRY TIME CHARTER ESTIMATES

ALIBRA Shipping Limited Wednesday 03rd June

DRY TIME CHARTER ESTIMATES* (pdpr)

SIZE	4/6 MOS		1 YR		2 YRS		TREND
	ATL	PAC	ATL	PAC	ATL	PAC	
HANDY (32k dwt)	\$6,000	\$6,000	\$8,200	\$6,200	\$7,000	\$7,250	→
SUPRA (50k dwt)	\$8,000	\$6,750	\$8,200	\$7,300	\$9,150	\$8,750	→
ULTRA (52 dwt)	\$8,100	\$6,800	\$8,300	\$7,350	\$9,200	\$8,850	→
PHMK / KMAX (75-82k dwt)	\$9,250	\$6,150	\$9,350	\$7,000	\$7,350	\$9,030	→
CAPE (180k dwt)	\$8,000	\$8,000	\$9,750	\$9,750	\$12,000	\$12,000	↓

Read More

WEEKLY TANKER TIME CHARTER ESTIMATES

ALIBRA Shipping Limited Wednesday 03rd June

TANKER TIME CHARTER ESTIMATES* (pdpr) Non-Eco tonnage

SIZE	1 YR	2 YRS	3 YRS	5 YRS	TREND
HANDY (45k dwt)	\$15,000	\$14,750	\$14,500	\$14,500	→
MR-MD3	\$16,850	\$16,850	\$16,250	\$16,750	↑
LR1	\$20,250	\$19,500	\$19,000	\$18,500	→
LR2 (115k dwt approx)	\$23,500	\$23,500	\$22,000	\$22,000	→
AERA (115 dwt)	\$23,000	\$24,000	\$21,500	\$21,000	→
SUEZ	\$31,500	\$31,000	\$29,500	\$28,000	→
VLCC	\$48,000	\$42,500	\$38,500	\$42,500	↑

Read More

WEEKLY CONTAINER INDEX

New ConTex

Datum	New ConTex				
	12 months		24 months		
Type	Type	Type	Type	Type	
1100	1700	2500	2700	3500	
09.06.2015	8,571	11,766	13,755	14,262	14,639
	↓	↑	↑	↑	↓

Read More

FOLLOW US



LIVE SHIPS TRAFFIC MAP



STOCK NEWS





BLP BERWIN LEIGHTON PAISNER

Newbuilding prices could come down in near future on lack of demand

© 10/06/2015



Pooling agreements – an acceptable employment arrangement?

© 10/06/2015

Suezmax freight rates surge on new rules for lifting Basrah Heavy crude

© 10/06/2015

LEAVE A REPLY

Your email address will not be published. Required fields are marked *

Name *

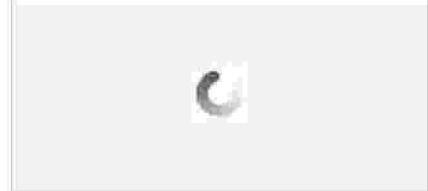
Email *

Website

MP VM Anti-Spam

Please enter the CAPTCHA text

Post Comment



EUR/USD	1.1284	+0.0005	+0.04%
GBP/USD	1.5413	+0.0028	+0.18%
USD/JPY	122.87	-1.49	-1.20%
EUR/GBP	0.7322	-0.0013	-0.17%
EUR/JPY	138.65	-1.65	-1.17%
USD/CNY	6.2055	-0.0002	-0.00%

[Read More](#)

SPONSORS



NEWSLETTER

Subscribe to our email newsletter.