

BULKER

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**d'Amico exerts a shower of 'dry' options**



According to some foreign brokers, d'Amico Società di Navigazione allegedly placed an order covering two 64,000 dwt Ultramax bulk carriers to be delivered within 2016 and 2017, whereas continuing refurbishing and strengthening its dry fleet. Lucio Bonaso, CEO of d'Amico Dry, confirmed the news also adding that they also exerted further options on two 39,000 dwt open hatch box Handysize, both at Chinese Yangfan shipyard. "Negotiated price of the first bulkers is 22.5 million dollars each and for the second two units it's 23.5 million".

Further buying options were exerted with Japanese Oshima Shipbuilding yard.

"After the first accord sealed last year with Coeclerici (S2S n.24/2013), regarding the new joint venture with

ACC Maritime, we recently exerted further options on two 60,000 dwt Supramax tankers and currently added two more orders as Gruppo d'Amico only. Unit price is 28.5 million dollars".

In essence, overall 6 newbuildings were commissioned to Japanese Oshima Shipbuilding yards, where the Italian shipping company also boasts two 120,000 tons mini-capesize units under construction, to be delivered from mid 2015.

"Furthermore, still as d'Amico Società di Navigazione, we sealed 8 years long time charter contracts (at 14,000 dollars daily rate) with further buying option on four Kamsarmax units under construction at Japanese Tsuneishi yard, to be delivered in 2015" continues Bonaso, adding that similar long term time charter contracts (average daily rate 13,000 dollars) with further options on three Supramax tankers were sealed with Japanese Mitsui and Sanoyas shipyard, to be delivered in 2016:

For the time being the dry bulk fleet of Gruppo d'Amico encompasses 35 ships, 22 on property and the left in time charter, but by the next two years other 26 newbuildings will be deployed, net of the ones (technically managed by d'Amico) that were transferred to Venice Shipping & Logistics and Hudson Partners LLC.

"When on stream we intend operating overall 50 bulk carriers" expounds CEO of d'Amico dry adding that these investments ensued from the need of deploying efficient means (consenting 5 to 6 tons daily drop of consumptions), state of the art units in terms of technical specification and design. All these newbuildings were ordered at minimum market rates and currently their price soared by 10%. "After a positive 2013 we bet on the future with large ambitions and enthusiasm" concludes the manager.

Nicola Capuzzo