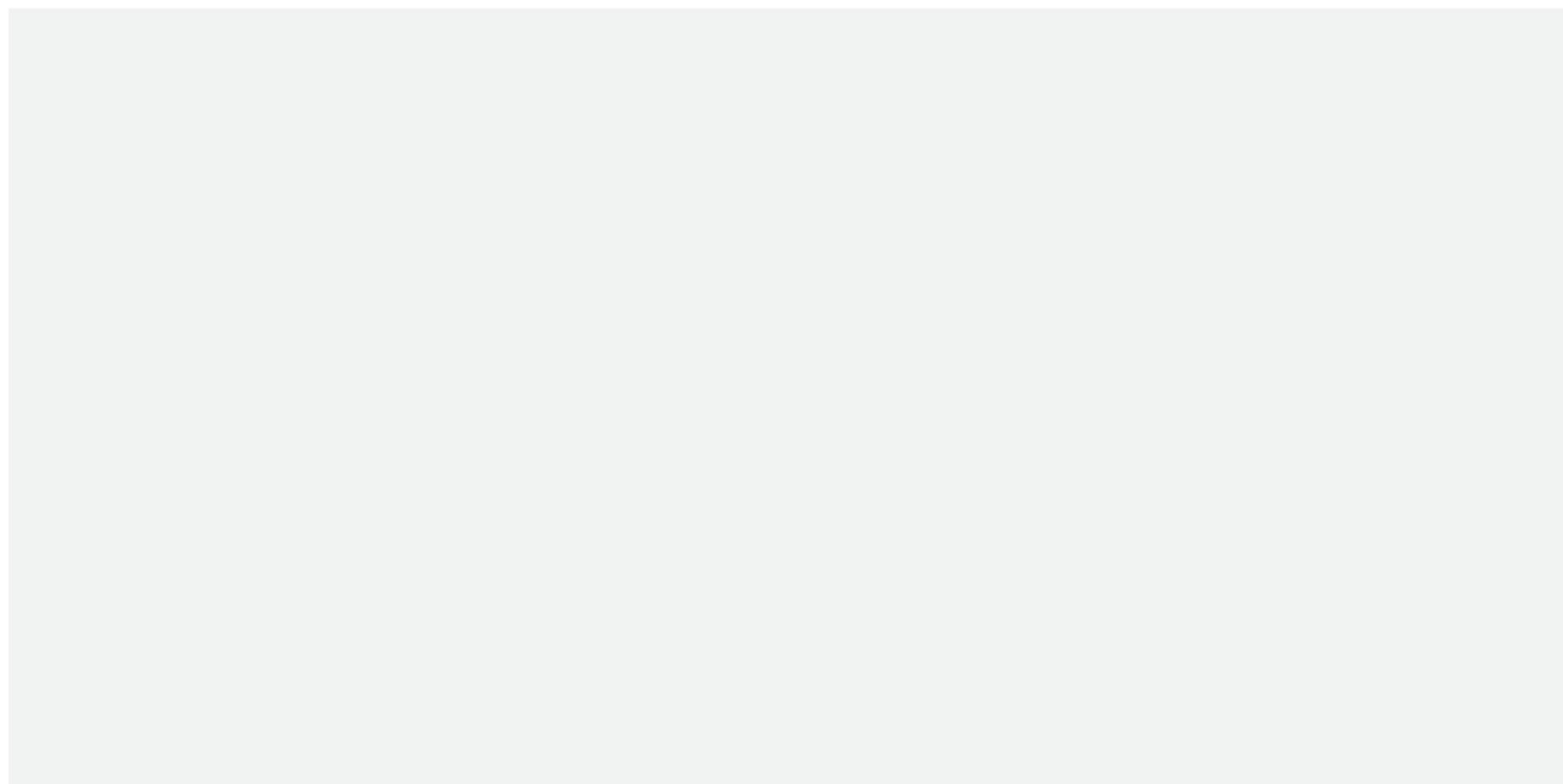


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The 39,000-dwt Cielo di Ulsan (built 2015) is one of the younger vessels in the d'Amico International Shipping fleet. Photo: d'Amico International Shipping

d'Amico resumes sales of older tankers, divesting 15-year-old MR

Italian owner's move underscores vibrant activity for mid-sized product tankers in the sale-and-purchase market

9 November 2021 16:02 GMT *UPDATED 9 November 2021 16:02 GMT*

By [Harry Papachristou](#)  in **Athens**

Milan-listed tanker player d'Amico International Shipping (DIS) has sold one of its oldest tankers, adding to a string of similar deals it struck last year.

The transaction provides yet further evidence of a remarkably lively secondhand market for that particular type of ship, as it comes amid other similar deals reported by brokers over the past 10 days.

DIS said on Tuesday it has agreed to divest the 51,100-dwt High Venture (built 2006), one of the three oldest vessels in its owned and chartered fleet of 38 product tankers.

The ship fetched \$10.7m, yielding DIS net cash proceeds of about \$8m.

The price is in line with that reported by brokers in Greece, the US and the UK, who said earlier this month that the STX Shipbuilding-built ship has gone to Indian interests.

Some identified Mumbai-based Seven Islands as the buyer, a company that has been expanding rapidly this year with secondhand product tankers and LPG carriers.

DIS did not identify the buyers of the High Venture in its press release.

Company chairman and chief executive officer Paolo d'Amico went on the record instead to express his satisfaction with the transaction, which he said was part of long-term DIS strategy to control a "very young and mainly eco" product tanker fleet.

DIS made a string of sales in that direction last year divesting four MRs — three of which were built in 2005 and 2006.

D'Amico had [told TradeWinds at the time](#) that he intended to offload vessels around 15 years old and that he would go in a "very opportunistic" way about it.

Delivery of the High Venture to its new owners at some point in November or December will leave DIS with two further sale candidates, the 47,000-dwt High Valor and the 46,800-dwt High Priority (both built 2005).

Any attempt to sell those vessels may very well be successful, considering buyers' interest in such ships compared to other types of tankers.

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In other recent MR deals reported by brokers, unidentified Greek buyers are said to have swooped on Winson Oil's 48,600-dwt Angel 61 (built 2006) for about \$9.8m and on the 47,400-dwt Angel 62 (built 2009) for \$13m.

Also, the [Arab Petroleum Investments Corp \(Apicorp\)](#) is said to have found buyers for the 53,800-dwt Star Falcon (built 2007) and the 51,200-dwt Star Eagle (built 2009) for about \$21m in total.

DIS' full fleet currently consists of 20 owned, 10 chartered-in and 8 bareboat chartered-in vessels. Excluding the ships it has on charter, the average age of the d'Amico fleet is about 7.2 years. [\(Copyright\)](#)

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