

## dAmico buys out Glencore stake in Irish MR JV

Italy's **dAmico** International Shipping has gained 100% control of Ireland-based Glenda International Shipping via the redemption of the shares owned by Topley Corporation, part of Glencore, in the 50:50 joint venture for \$27.4m. Glenda has four MR tankers in its fleet, ranging in age between 11 and 12 years, and all built at Hyundai Mipo in South Korea. Paolo **dAmico**, chairman and CEO of **dAmico** International Shipping, stated: From a strategic perspective, we plan to operate the vessels for a few years to benefit from the current strong markets before we start gradually selling them, with the objective of doing so prior to their 15th anniversary, seeking to continue controlling a young and fuel-efficient fleet.

