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A d'Amico tanker is seen at a refinery. Photo: d'Amico International Shipping

## d'Amico International extends US reach with cross-trading filing

Tanker owner applies for membership of OTCQX Best Market index to make US deals easier

2 October 2023 13:21 GMT *UPDATED* 2 October 2023 15:01 GMT

By [Gary Dixon](#) in **London**

Italian tanker owner d'Amico International Shipping (DIS) aims to boost the visibility of its shares in the US.

The MR product carrier specialist is already listed in Milan.



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Now, it is applying to trade on the OTCQX Best Market, managed by the OTC Market Group.

Admission is expected before the end of the year.

The DIS stock is currently traded over the counter in the US.

The shipowner said the OTCQX index is an established public market with high financial and corporate governance standards recognised by the US Securities & Exchange Commission (SEC).

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DIS said it provides a more transparent, liquid and efficient cross-trading alternative to the OTC Pink market.

Chief executive Paolo d'Amico said: "By allowing DIS' shares to cross-trade on the OTCQX Market, we believe we will be able to reach the US investment community better, build our shareholder base and increase the visibility and the overall trading liquidity of our stock."

This is being done "always with the objective of generating value for our company and our shareholders," he added.

The OTC Market Group says its members trade through the broker of their choice. Investors can buy and sell OTCQX securities in a "nearly identical" way to being listed on the New York Stock Exchange or the Nasdaq.

### Dividends in focus

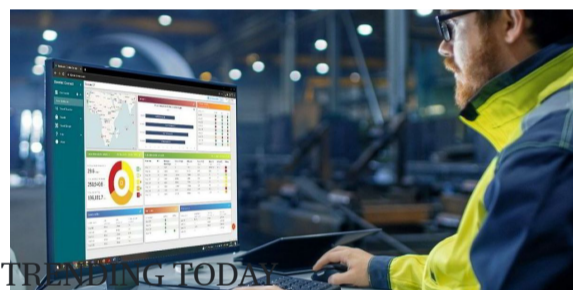
In July, DIS said it would emphasise rewarding shareholders after another robust set of quarterly results.

The CEO, who runs a fleet of 36 owned or operated product tankers, told TradeWinds: "Before, deleveraging was the number one priority. Now, we think that the dividend will be stronger."

DIS has already embarked on that road with a \$22m cash pay-out in April, up from \$1.5m for the full year of 2021 and \$100,000 in 2020. [\(Copyright\)](#)

[US MR tankers](#) [d'Amico Group](#)

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