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MINISTER TEREZA CRISTINA BETS ON DIPLOMACY TO GUARANTEE FERTILIZER SUPPLY

The Minister of Agriculture, Livestock and Supply (Mapa), Tereza Cristina, endorsed on Thursday (24) the strategy of a commercial diplomacy to guarantee the supply of fertilizers in Brazil this year. The minister said that the current networks for fertilizers supply are vital. "I've been to Canada, Iran and Russia. It is important to avoid sanctions on fertilizer and food exports. We have already discussed it with FAO and IICA," she said. She mentioned the recent National Fertilizer Plan, which aims to boost domestic production and reduce imports dependence. However, as results could take a long time to stand out, the key for now is to continue importing. "We are not just reacting to a crisis, in fact, we are dealing with a structural, long-term problem. We need to keep trade flowing, countries cannot restrict exports, as it would increase the crisis and prices. The world expects a good harvest from Brazil. We can greatly increase our production, without changing environmental policies. If the moment is one of crisis, it may be also of opportunity for Brazilian agriculture."

Sources: Universo Agro/DATAGRO (*Translated by la Niani)

BRAZIL HAS ENOUGH STOCK OF FERTILIZERS FOR THE CURRENT SEASON

The war between Russia and Ukraine has proven to be a headache for Brazilian farmers. According to Silvia Fagnani, CEO at Think Brasil, "the fertilizer supply crisis has been an issue even before the war, as we would still have these sanctions in relation to Belarus. Even though, I believe there will be no fertilizers shortage, mainly because many producers have been saving as well as ships are still arriving with inputs." Fagnani also said that Brazil urgently needs to become increasingly self-sufficient in the production of these inputs, since the next crops could be affected if the country does not find a solution to the sanctions. "We see investment here in Brazil to become self-sufficient, but it will take a few years before that happens. For the current season, prices are likely to increase for the consumer."

Source: Canal Rural (*Translated by la Niani)

THE "NEW GLOBAL COMMODITY ORDER" CREATED BY RUSSIA AND UKRAINE'S ABSENCE IN THE MARKET BENEFITS BRAZIL

The several sanctions imposed on Russia which include the suspension of Russian imports from several countries, opened a hole in the global supply chain that is slowly being filled whole by commodity-exporting countries, says the Bank of America (BoFA). These changes in the global commercial landscape can lead us to a "new global commodity order." The countries benefiting the most from the global supply imbalance are in Latin America, with Brazil being the market that saw the most gains from the situation. Latin America accounts for 55% of global crude soy oil exports, as well as 42% of global lead ore exports. In the case of Brazil, BoFA believes that the country benefits from a confluence of factors: almost no exposure to Russia in terms of trade (except for fertilizers); high commodity prices leading to favorable trade deals; benchmark Selic base interest rate at its highest; substantial exposure to commodities (44% of the equity market).

Sources: Money Times/Datamar News

MOSAIC PARTNERS WITH SAUDI COMPANY

The Brazilian branch of Mosaic Company expects to import 100,000 tons of phosphate from Saudi Arabia this year. The US-based company Mosaic has agreements with two Saudi companies, the Saudi Arabian Mining Company (Ma'aden) and the Saudi Basic Industries Corporation (Sabic). The agreement with Ma'aden and Sabic was signed in 2013 on an integrated phosphate production project known as the Ma'aden Wa'ad Al Shamal Phosphate Company (MWSPC), located in Umm Wu'al, North Saudi Arabia. There, MWSPC has power plants and a mine that produces phosphate, phosphoric acid, sulfuric acid. The

MWSPC project also has a plant in Ras Al Khair, in the Arabian Gulf, where its ammonia, diammonium phosphate (DAP), monoammonium phosphate (MAP) and nitrogen, phosphorus and potassium (NPK) plants are located. Mosaic's activities on Saudi soil ranges from project design to operation. The plant in the north of the country is estimated to produce about 3 million tons of phosphate per year. The Brazilian subsidiary also buys lesser amounts of sulfur and MAP from the United Arab Emirates.

Source: Agencia de Notícias Brasil-Arabe (*Translated by la Niani)

BRAZIL WILL INCREASE OIL PRODUCTION BY 10% THIS YEAR

Mines and Energy Minister, Bento Albuquerque, announced on Wednesday 23 that Brazil will increase its oil production by 10% this year, or roughly 300 thousand barrels of oil per day. The announcement was made during the annual meeting of energy ministers from the member and associate countries of the International Energy Agency, in Paris. According to the minister, the increase in crude oil production will be Brazil's contribution to "stabilizing global energy markets", severely affected by the effects of the war in Ukraine. The price of oil in the international market soared after the sanctions on Russia, which is responsible for 12% of the world production of oil and gas, increasing fuel prices around the world, including in Brazil. The United States is leading an attempt to increase world production to reduce Russian dependence. Today, Brazil is already one of the largest oil producers in the world and about two weeks ago the US government asked the Minister of Mines and Energy to increase domestic production.

Sources: O Globo/União Nacional de Bioenergia (*Translated by la Niani)

ANEC HOLDS FORECAST FOR BRAZIL'S SOYBEAN EXPORTS

Soybean exports from Brazil in March is likely to reach 12.9 million tons, according to the National Association of Cereal Exporters (Anec). If the forecast is confirmed, Brazil's soybean export will drop by around 2 million tons in the YOY comparison. In turns, Anec lowered the expectation for soybean meal shipments from 2.011 million tons to 1.845 million. Despite the drop, Brazil could still surpass the volume of soybean meal shipped in March last year, 1.27 million tons. Anec shows an upward forecast for wheat exports of 522,164 tons in March over 501,730 tons estimated last week. There are no reports on volumes of wheat shipped in March last year. For corn, the association's estimate was updated to 110,000 tons over 55,000 previously estimated. Despite the increase, the amount is below the 115,120 exported in March 2021.

Source: Reuters (*Translated by la Niani)

CORN HARVEST IN RIO GRANDE DO SUL SURPASSED 70% OF THE PLANTED AREA, EMATER SAYS

The 2021/22 corn harvest in Rio Grande do Sul reached 72% of the cultivated area on Thursday (25), according to the technical assistance and rural extension company Emater-RS. These numbers represent advances over the previous harvest (63%) and the historical average (59%). However, the percentage has slightly increased in relation to last week (68%). "This slow increase is explained by two factors: first, the harvest was almost completed in crops planted at the beginning of the recommended period, also crops planted after the return of the rains are still in their immature stages", he said. Moreover, Emater said that the farmer would rather carry out the operation in soybean or rice crops instead of corn crops. The estimated average productivity for the cereal is close to 3.5 tons per hectare, a drop of about 55% when compared to the early estimates.

Source: Reuters/Nova Cana (*Translated by la Niani)

PRODUCERS PROPOSE QUOTA FOR CORN ETHANOL IMPORTS

The government's decision of zero-tariff quota for ethanol imports by the end of 2022 to control the rise in inflation has set off concerns among producers, since the price of gasoline could increase R\$ 0.20 per liter at the pump. The executive president of the National Corn Ethanol Union (Unem), Guilherme Nolasco, says that the sector will propose the government the creation of quotas for the volume of fuel to be imported,



as to control the entry and provide predictability to the industry. For Nolasco, no immediate impact is expected for ethanol price and production. The corn crop has already generated ethanol and, as of April, the 2022/23 sugarcane crop will begin, which should balance prices. The government's decision does not change projections for the sector, said Nolasco. According to Unem, corn ethanol production reached 3.43 billion liters in the 2021/22 season, an increase of 29.43% over the previous one. The projection for the 2022/23 season is 4.2 billion liters.

Sources: Globo Rural/National Bioenergy Union (*Translated by Ia Niani)

SAFRAS PREDICTS 2021-22 CORN HARVEST INCREASES IN BRAZIL AND SHIPMENTS OF 2M T FROM MARCH TO MAY

According to the consultancy firm Safras & Mercado the 2021-22 corn harvest in Brazil may exceed current estimates due to favorable weather and a larger planted area than initially predicted, increasing supply at a period of heightened demand due to the conflict in Ukraine. The consultancy firm estimates that second harvest yields in the center-south of Brazil will total 83.3 million tonnes, up 44% from the previous cycle, when the country suffered the effects of drought and frost. With a larger crop, the country could export 34.5 million tonnes of corn in 2021/22, up from 20.8 million in the previous season. Molinari cited that Brazilian cereal exports responded to increased international demand in the face of decreased Ukrainian exports. Under these circumstances, shipments could reach up to 2 million tonnes in March, April, and May.

Sources: Money Times/Datamar News

SUPERGASBRAS WILL HAVE A LPG TERMINAL IN PECÉM

With the price of gas cylinders skyrocketing and increasingly more real shortage risks, Supergasbras decided to invest almost R\$ 1 billion in what could be the first port terminal in the Northeast of Brazil dedicated to the storage of refrigerated LPG. The deal was closed with the Pecém Industrial Port Complex in Ceará. Parallely, there is a similar project by Nacional Gás and Copagaz to build an LPG terminal in the Port of Suape in Pernambuco. Investments are estimated at R\$ 920 million and the terminal will have a capacity for 43 thousand tonnes of LPG. The annual handling estimate is 480 thousand tonnes. The gas is purchased in the US and distributed to the Northeast region, highly dependent on imports. The gas sold by Petrobras comes from the American market in a tanker vessel to the Port of Suape.

Sources: Pipeline Valor Econômico/Datamar News

FEBRUARY REPEATS JANUARY'S PERFORMANCE AS CARGO HANDLING GROWS 17.7% AT THE PORT OF SANTOS

Cargo handling at the Port of Santos remained heated in February as figures at the end of the month were 17.7% above the same period last year, reaching 12.9 million tonnes. February repeated the performance seen in January, which had already shown double-digit growth (+16%). The 22.1% increase in export cargo was decisive in attaining this result. Approximately 9.2 million tonnes were destined for export in the month. Imports also rose, reaching 3.7 million tonnes, 8.1% above February 2021. Products derived from agribusiness were the highlight of the month and the year alike. Soybeans and their derivatives reached 4.2 million tonnes in February (+47.2%). Corn was another commodity that stood out, with 240.1 thousand tonnes in the month. Fertilizers were the highlight among imports, with landings of 837.1 thousand tonnes in the month (+6%). The share of the Port of Santos in Brazilian trade increased in February, reaching 29.2%.

Source: Datamar News

THE FLOW OF AGRICULTURAL GOODS GROWS 30% IN BRAZILIAN PORTS

The flow of agricultural goods in Brazilian ports grew 30% in January. Altogether, 16.490 million tonnes of agricultural goods passed through Brazilian ports, about 4 million more than in January 2021. Soybeans account for 22% of the total, in which 3.5 million tonnes were handled in the first month of this year. The four ports that held the most operation of agricultural cargo were Santos, Paranaguá, Rio Grande, and Itaquí.

The port of Santos (SP) accounted for 21% of the total volume. The most shipped products were corn, sugar, and soybean oil extraction residues. Second in the ranking, the port of Paranaguá (PR) corresponded for 14.3% of the total exported, with a volume of 2.353 million tonnes in products like cereals, seeds, oleaginous fruits, and fertilizers. This result is 30% higher than in January 2021. Antaq's (the National Waterway Transportation Agency) figures highlight the importance of fertilizers. The entry of these products through the ports of Paraná increased by 24% in January.

Source: Canal Rural/Datamar News

PORT OF RIO GRANDE SEES THE BEST FIRST TWO MONTHS OF ITS HISTORY

The first two months of 2022 were considered the best in handling in the history of the port of Rio Grande, with 6,233,998 tonnes of goods handled. Soybeans and wheat stood out among the most handled products, increasing 395.95% and 139%, respectively, compared to last year. Another highlight was potassium chloride, which showed a positive variation of 134.59%, and rice, which saw a nearly twofold increase in terms of handling, 99.89%. On the other hand, the Port of Pelotas saw a movement of 208,285 tonnes, up 13.50%. The vessels that docked loaded 154,155 tonnes of wood logs and another 54,130 tonnes of clinker, a material used as raw material for the manufacture of cement. The Port of Porto Alegre reached the mark of 96,651 tonnes handled, with emphasis on fertilizers, which in the first two months of the year reached 66,880 tonnes.

Source: Datamar News

THE HANDLING AT ITAJAÍ AND NAVEGANTES PORT COMPLEX REACHES 1.29M TONNES IN FEBRUARY

The Itajaí and Navegantes Port Complex reached the figures of 1,299,316 million tonnes and 111,345 TEUs handled during February. In total, during February, the Port Complex recorded 72 berthings. The port of Itajaí handled 27,729 TEUs and 349,354 tonnes. These numbers point to certain stability in handling rates compared to the same period last year. The products most exported during February were: wood and derivatives (41.23%), frozen chicken (21.24%) and meat (beef and pork 10.58%). The most significant imports were chemicals (32.53%), mechanical and electronic products (27.86%), textiles of various kinds (12.86%) and food in general (11.4%).

Source: Datamar News


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