

Main news

Below are the rankings of the top 50 OTI (NVO) of Brazil and Plate (Argentina, Paraguay, and Uruguay) for container shipping in the period from January to February 2021, and their comparison with the first two months of 2020, based on DataLiner data from Datamar:

Brazil

OTI (NVO) Ranking | DataLiner Brazil | Jan/Feb 2021 v Jan/Feb 2020 | TEU | Exports

Rank	Company	Jan-Feb   2020	Jan-Feb   2021	% Change
1	KUEHNE & NAGEL	10,822	9,025	-16.61%
2	AMTRANS LOGISTICA & TRANSPORTES INTERNACIONAIS LTDA	4,684	7,26	55.00%
3	INTERMAR AFRETAMENTO E AGENCIAMENTO LTDA	1,446	5,545	283.47%
4	DB SCHENKER	6,269	5,046	-19.50%
5	VMLOG LOGISTICA INTERNACIONAL	2,504	4,291	71.37%
6	DHL GLOBAL FORWARDING	3,328	3,949	18.67%
7	EASY SHIPPING GLOBAL LOGISTICA LTDA	1,145	3,684	221.75%
8	AGILITY LOGISTICS	4,511	3,609	-20.00%
9	ASIA SHIPPING	2,852	3,306	24.64%
10	DSV TRANSPORT & LOGISTICS CO	804	3,142	290.93%
11	INDAIA LOGISTICA INTERNACIONAL	2,401	2,597	8.14%
12	INTERGLOBO INTERNATIONAL FREIGHT FORWARDING	1,568	2,314	47.58%
13	CONFIDENCE ASSESSORIA EM COMERCIO EXTERIOR LTDA	3,473	2,203	-36.57%
14	BCF COMISSONARIA ADUANEIRA & SERV DE IMP & EXP LTDA	718	2,049	185.38%
15	SAVINO DEL BENE	1,464	1,92	31.15%
16	J C ASSESSORIA EM COMERCIO EXTERIOR LTDA	2,077	1,882	-9.39%
17	DC LOGISTICS BRASIL LTDA	1,56	1,73	10.93%
18	CRAFT MULTIMODAL	2,184	1,703	-22.04%
19	EURO AMERICA INTERNACIONAL FREIGHT FORWARDERS	1,532	1,582	3.26%
20	EAST LINE LTD	1,275	1,49	16.90%
21	SAFELOG TRANSPORTES & LOGISTICA LTDA EPP	1,628	1,464	-10.10%
22	CEVA LOGISTICS	673	1,452	115.75%
23	ANDES OPERADOR MULTIMODAL LTDA	1,724	1,42	-17.63%
24	LION LOGISTICS TRANSPORTES INTERNACIONAIS LTDA	200	1,382	591.00%
25	BLU LOGISTICS BRASIL TRANSPORTES INTERNACIONAIS LTDA	907	1,273	40.35%
26	EASYLOG SERVICOS & LOGISTICA LTDA EPP	1,118	1,22	9.12%
27	B&M LOGISTICA INTERNACIONAL	1,832	1,206	-34.20%
28	FR MEYERS SOHN LOGISTICS	1,095	1,178	7.58%
29	EXPEDITORS INTERNATIONAL	1,36	1,171	-13.90%
30	MASTER SUL COMEX LTDA	1,121	1,116	-0.45%
31	JOSE RUBEM TRANSPORTE & EQUIPAMENTO LTDA	852	1,092	28.17%
32	AGL CARGO	963	1,072	11.32%
33	FESHI SERVICOS ADUANEIROS & TRANSPORTES LTDA	1,158	1,028	-11.23%
34	SMX INTERNATIONAL LTDA EPP	344	972	182.56%
35	INTERMODAL TANK TRANS BR OPER DE CONTAINER TANQUE LTDA	368	944	156.24%
36	VOX SHIPPING DO BRASIL AGENCIAMENTO LTDA	71,76	918	-98.72%
37	FEDEX TRADE NETWORKS	652	834	27.91%
38	PLENNA ASSESSORIA EM COMERCIO EXTERIOR LTDA EPP	1,334	828	-37.93%
39	MORGADO DESPACHOS ADUANEIROS LTDA	0	804	100.00%
40	JAS FORWARDING WORLDWIDE	1,158	791	-31.69%
41	BRAZIL TRANSPORT LOGISTICS LTDA ME	128	778	507.81%
42	DMF LOGISTICS	546	722	32.23%
43	MAERSK GROUP	91	663	631.59%
44	C FREIGHT AGENCIAMENTOS INTERNACIONAIS LTDA	470	858	40.00%
45	ORGANIZACAO LEONI REICH LTDA	416	844	54.81%
46	C STEINWEG HANDELSVEEM LATIN AMERICA SA	194	630	224.74%
47	ALLOG TRANSPORTES INTERNACIONAIS	348	626	79.89%
48	SERVIMEX LOGISTICA LTDA	588	611	3.91%
49	EASY WAY AGENCIAMENTO DE CARGAS INTERNACIONAIS LTDA EPP	551	583	5.81%
50	BDP	231	580	151.08%
	OTHERS	50,196	53,083	5.75%
	TOTAL	200,424	150,069	-25.12%

Source: DataLiner

OTI (NVO) Ranking | DataLiner Brazil | Jan/Feb 2021 v Jan/Feb 2020 | TEU | Imports

Rank	Company	Jan-Feb   2020	Jan-Feb   2021	% Change
1	ASIA SHIPPING	23,441	27,38	19.36%
2	BLU LOGISTICS BRASIL TRANSPORTES INTERNACIONAIS LTDA	10,687	13,842	29.53%
3	KUEHNE & NAGEL	10,335	8,087	-21.75%
4	DC LOGISTICS BRASIL LTDA	5,014	7,063	40.88%
5	AGILITY LOGISTICS	7,181	6,71	-6.55%
6	CRAFT MULTIMODAL	5,814	6,087	4.71%
7	PANTOS LOGISTICS	6,12	5,521	-9.79%
8	DB SCHENKER	5,294	5,539	4.68%
9	CEVA LOGISTICS	5,55	5,112	-7.89%
10	ES BRASIL LOGISTICA LTDA	2,572	4,892	90.20%
11	HAND LINE TRANSPORTES INTERNACIONAIS LTDA	3,754	4,662	24.85%
12	ALLOG TRANSPORTES INTERNACIONAIS	4,926	4,54	-7.84%
13	DSV TRANSPORT & LOGISTICS CO	3,389	4,383	29.32%
14	COMISSARIA PIBERNAT LTDA	4,647	4,116	-11.43%
15	PANALPINA	5,222	4,09	-21.67%
16	DHL GLOBAL FORWARDING	4,395	3,94	-10.35%
17	BDP	2,576	3,936	52.77%
18	HYUNDAI GLOVIS	2,621	3,711	41.59%
19	EXPEDITORS INTERNATIONAL	2,391	3,426	43.29%
20	JAS FORWARDING WORLDWIDE	2,328	3,143	35.02%
21	ROYAL AGENCIAMENTOS DE CARGAS LTDA EPP	2,912	2,668	-8.38%
22	HM WAY LOGISTICS	2,797	2,553	-8.71%
23	CHENDA CARGO LOGISTICS BRASIL LTDA	2,736	2,491	-8.95%
24	CTI CARGO	1,764	2,485	40.87%
25	PGL BRASIL LTDA	1,208	2,239	85.35%
26	RENTAL LOGISTICA & TRANSPORTE LTDA	1,86	2,226	19.68%
27	ANK LOGISTICA INTERNACIONAL & AGENCIAMENTO LTDA	2,392	2,221	-7.15%
28	SEA SKY LOGISTICA DE TRANSPORTE INTERNACIONAIS	1,392	2,087	49.93%
29	INDAIA LOGISTICA INTERNACIONAL	1,601	2,071	29.34%
30	NEXT SHIPPING LOGISTICA INTERNACIONAL LTDA ME	1,657	1,98	19.49%
31	KPMI LOGISTICS AGENCIAMENTO DE CARGAS EIRELI	1,258	1,977	57.15%
32	B&M LOGISTICA INTERNACIONAL	1,38	1,934	39.14%
33	PLUSCARGO GROUP	1,435	1,865	29.98%
34	FAST SHIPPING AGENCIAMENTO DE CARGAS LTDA	584	1,804	208.90%
35	FGL GLOBAL LOGISTICA LTDA	974	1,803	85.88%
36	ASCENSUS TRADING & LOGISTICA LTDA	883	1,706	149.78%
37	GEODIS WILSON	1,312	1,551	18.26%
38	ASL AIRSEA LAND ASSESSORIA & LOGISTICA LTDA	2,735	1,533	-43.95%
39	PINHO SA	577	1,517	162.91%
40	HELLMANN WORLDWIDE LOGISTICS	1,524	1,483	-2.69%
41	NEW TRAFIC LOGISTICA INTERNACIONAL & TRANSPORTE LTDA	1,421	1,452	2.15%
42	FIGWAL TRANSPORTES INTERNACIONAIS LTDA	1,15	1,328	15.48%
43	MANUPORT LOGISTICS	1,344	1,325	-1.41%
44	ALLINK TRANSPORTES INTERNACIONAIS LTDA	1,158	1,31	13.17%
45	WIND LOGISTICS	514	1,283	149.61%
46	FIL GROUP TRANSPORTE INTERNACIONAL LTDA	655	1,258	92.06%
47	SEA EXPRESS SHIPPING	281	1,247	343.77%
48	FCA COMERCIO EXTERIOR & LOGISTICA LTDA	144	1,203	735.42%
49	V3 SHIPPING DO BRASIL LTDA	1,009	1,195	18.43%
50	MSL CORPORATE	733	1,178	60.70%
	OTHERS	94,814	98,226	3.60%
	TOTAL	254,251	281,95	10.89%

Source: DataLiner

Plate OTI (NVO) Rankings | DataLiner Plate | Jan/Feb 2021 v Jan/Feb 2020 | TEU | Exports

Rank	Company	Jan-Feb   2020	Jan-Feb   2021	% Change
1	KUEHNE & NAGEL	1,259	1,617	28.44%
2	CENTRAL CARGO SAS	0	820	100.00%
3	ITL CARGO	720	725	0.69%
4	BLU LOGISTICS	452	658	45.58%
5	BDP	661	619	-6.35%
6	DHL GLOBAL FORWARDING	359	569	58.50%
7	MERCATOR TRANSPORT ARGENTINA SA	241	562	133.20%
8	TRANSCARGO	338	489	44.67%
9	JF HILLEBRAND GROUP	694	470	-32.30%
10	RUCA LOGISTICS SA	277	439	58.48%
11	KEEMO SA	204	416	103.92%
12	JAUSER CARGO	31	385	1141.94%
13	INTERMODAL TANK TRANSPORT LOGISTICS	215	377	75.35%
14	TERRAMAR LOGISTICA SRL	139	357	164.03%
15	MGP LOGISTICS	891	344	-50.29%
16	DB SCHENKER	603	328	-45.61%
17	SEABIRD ARGENTINA SA	243	327	34.36%
18	AMERICANA SHIPPING GROUP	458	290	-36.68%
19	AGROLOG SA	269	282	4.66%
20	PLUSCARGO GROUP	356	280	-21.21%
21	OUTLAND LOGISTICS	146	268	83.56%
22	ALMAR INTERNATIONAL	455	259	-43.08%
23	GEFCO LOGISTICS	312	257	-17.63%
24	SUFLENORSA TRANSITARIOS SL	350	253	-27.71%
25	JAS FORWARDING WORLDWIDE	185	242	30.54%
26	SEASIDE LOGISTICS SA	228	241	5.70%
27	954 LINDOIN SA	96	233	142.19%
28	RALESUR SA	264	222	-16.10%
29	TIBA GROUP	595	219	-63.19%
30	PANALPINA	367	205	-44.14%
31	AUSTRAL BOND SRL	112	205	82.99%
32	GIORGIO GORI	151	204	35.10%
33	SOUTHCROSS LOGISTICS	233	199	-14.81%
34	MERCOMAR SA	199	198	-0.50%
35	ALTERCARGO SRL	636	193	-69.65%
36	SERVICIOS MERCANTILES INTERNACIONALES SRL	0	192	100.00%
37	INTER AMERICAN CARGO GROUP	216	191	-11.57%
38	HELLMANN WORLDWIDE LOGISTICS	424	191	-55.07%
39	LOGINET SA	76	180	136.98%
40	MSL CORPORATE	160	176	10.25%
41	VINPAC CONTAINER LINE	247	176	-28.74%
42	BK LOGISTICA & SERVICIOS ADUANEROS SRL	36	174	383.33%
43	MERCOLINE SRL	142	158	11.27%
44	BOLLORE LOGISTICS	59	155	162.71%
45	CODE LOGISTICS SA	256	154	-39.84%
46	TRADE & LOGISTICA CO ARGENTINA SA	46	150	226.09%
47	LATCOMEX SA	121	147	21.49%
48	PORTLAND LOGISTIC SRL	34	145	326.76%
49	DHD SA	108	145	34.26%
50	PROJECT CARGO SA	197	143	-23.53%
	OTHERS	10,147	7,908	-22.06%
	TOTAL	24,797	24,143	-2.64%

## OTI (NVO) Rankings | DataLiner Plate | Jan/Feb 2021 v Jan/Feb 2020 | TEU | Imports

Rank	Company	Jan-Feb   2020	Jan-Feb   2021	% Change
1	LOCKSLEY SRL	2,88	3,872	34.44%
2	PLUSCARGO GROUP	3,033	3,136	3.39%
3	KUEHNE & NAGEL	4,738	2,84	-40.05%
4	CRAFT MULTIMODAL	2,806	2,311	-17.65%
5	LINER SHIPPING SERVICES SA	1,757	2,158	22.85%
6	DHL GLOBAL FORWARDING	1,877	1,639	-12.68%
7	YUSEN LOGISTICS	1,663	1,569	-5.65%
8	NAVICON URUGUAY SA	633	1,458	130.28%
9	HELLMANN WORLDWIDE LOGISTICS	966	1,453	50.42%
10	INTERLOG SA	1,122	1,394	24.24%
11	DB SCHENKER	1,542	1,381	-10.44%
12	NAVICON INTERNATIONAL TRANSPORT	661	1,352	104.46%
13	MSL CORPORATE	1,136	1,282	12.87%
14	ALMAR INTERNATIONAL	1,083	1,222	12.83%
15	PANALPINA	1,507	1,114	-26.11%
16	TRANSCARGO	1,018	1,081	6.23%
17	HB LOGISTICA SRL	1,548	1,051	-32.07%
18	CONTROL INFORMATICO DE CARGAS SA	595	915	53.78%
19	BLU LOGISTICS	654	893	36.54%
20	GEFCO LOGISTICS	636	860	35.22%
21	OUTLAND LOGISTICS	235	746	217.23%
22	BDP	787	728	-7.50%
23	JAS FORWARDING DE ARGENTINA SA	494	680	37.65%
24	GEODIS WILSON	1,324	664	-49.85%
25	OVERSEAS	358	634	76.96%
26	VINPAC CONTAINER LINE	332	575	73.27%
27	ROHLIG ARGENTINA SRL	456	550	20.61%
28	JAUSER CARGO	489	542	10.74%
29	CIFOB CARGO LTDA	149	532	257.05%
30	SACO SHIPPING	447	521	16.52%
31	TITO GLOBAL TRADE SERVICES	555	463	-16.58%
32	NIP CARGO SRL	525	456	-13.14%
33	DSV TRANSPORT & LOGISTICS CO	358	452	26.13%
34	EXPEDITORS INTERNATIONAL	590	445	-24.53%
35	CEVA DE ARGENTINA SRL	0	426	100.00%
36	MAERSK GROUP	0	423	100.00%
37	CH ROBINSON WORLDWIDE ARGENTINA SA	224	410	83.04%
38	SEASIDE LOGISTIC SA	220	408	85.45%
39	ORGANIZACION DE SERVICIOS ADUANEROS SA	350	408	16.43%
40	SEASIDE LOGISTICS SA	450	386	-14.11%
41	EAFB SA	325	375	15.38%
42	ALFA TRADING	901	365	-59.49%
43	REPREMAR LOGISTICS	569	359	-36.91%
44	FRACHT LOGISTICS	191	348	82.20%
45	PARAMAR SA	200	341	70.50%
46	ECU WORLDWIDE LOGISTICS	263	336	27.76%
47	TRANSPORTES UNIVERSALES	1,004	319	-68.23%
48	SAVINO DEL BENE	703	319	-54.69%
49	CARGO SA	213	312	46.48%
50	ALL IN SHIPPING	286	296	3.67%
	OTHERS	22,456	22,67	0.95%
	TOTAL	67,31	69,469	3.21%

### Ports and Terminals

At the B3 stock exchange in São Paulo on April 9th, ANTAQ auctioned five port areas for R\$ 216.3 million: four areas in Porto do Itaqui (MA) to handle fuel, and one area in Porto de Pelotas (RS) for general cargo, especially wood. Investments are expected reach approximately R\$ 610 million.

Three of the four areas bid on at the port in Maranhão had more than one bidder.

IQI03 went to Santos Brasil Participações that outbid Empresa Brasileira de Terminais e Armazéns Gerais LTDA (EBT) with a bid of R\$ 61.3 million and a premium of 44%.

IQI11 had only one bid. Santos Brasil Participações won this area for R\$ 56 million and a premium of 15%.

IQI 12 also went to Santos Brasil for R\$ 40 million, outbidding the company Terminal Químico de Aratu (Tequimar).

IQI13 Tequimar outbid Santos Brasil with a bid of R \$ 59 million. PEL01, in the Port of Pelotas, received only one bid. CMPC Celulose Riograndense LTDA. bought the area for R\$ 10 thousand.

The director-general of ANTAQ, Eduardo Nery, congratulated the winners. "We thank you for believing in the country. The auctions will mean a more efficient and more productive port sector, generating economic development, income, and jobs for the country, even more so in a pandemic scenario", he said.

More information about the areas can be found below:

### Port of Itaqui

#### Auction 06/2020 – IQI03

Bidding Terminal Area: 25,416m<sup>2</sup>

Contract Term: 20 years

Global Gross Revenue: R \$ 629.8 million

Total Investment: R \$ 106.5 million

Total Handling (t): 7.5 million

Winner: Santos Brasil

#### Auction 07/2020 – IQI11

Bidding Terminal Area: 33,217m<sup>2</sup>

Contract Term: 20 years

Global Gross Revenue: R \$ 880.8 million

Total Investment: R \$ 133.3 million

Total Handling (t): 10.6 million

Winner: Santos Brasil

#### Auction 08/2020 – IQI12

Bidding Terminal Area: 38,683m<sup>2</sup>

Contract Term: 20 years

Global Gross Revenue: R \$ 1.001 billion

Total Investment: R \$ 177.2 million

Total Handling (t): 12,054 million

Winner: Santos Brasil

#### Auction 09/2020 – IQI13

Bidding Terminal Area: 36,578m<sup>2</sup>

Contract Term: 20 years

Global Gross Revenue: R \$ 1.001 billion

Total Investment: R \$ 178.5 million

Total Handling (t): 12 million

Winner: Tequimar

### Port of Pelotas

#### Auction 10/2020 – PEL01

Bidding Terminal Area: 23,510m<sup>2</sup>

Contract Term: 10 years

Global Gross Revenue: R \$ 100.3 million

Total Investment: R \$ 16 million

Total Handling (t): 6 million

Winner: CMPC Celulose Riograndense LTDA

**Last week, Port of Antonia carried out two unprecedented operations. On April 5, the port handled the first imported malt cargo for the national brewing industry. On April 8, the shipment of foodstuffs to Venezuela began.**

Exports - In the Port of Antonina, the holds of the MV PARKGRACHT are being filled with big bags of corn flour, rice, sugar, wheat flour, cornmeal, vegetable cream, pasta, and corn seed for export.

According to the operations manager, Terminals Portuarios da Ponta do Félix (TPPF), more than 10,000 tons of food produced in the states of Paraná, São Paulo, and Goiás are being shipped to the Port of La Guaira, in Venezuela.

"This is about receiving loose cargo, in bales ranging from 10 to 30 kg, packed in small bags of different products. These bales are unitized in big bags, stored inside the TPPF enclosure and subsequently lifted to the ship", explains Waltersohn Gunther, terminal operations coordinator.

Another shipment of the same type of food products is already announced for later this month. The expectation is that new lots will also be shipped through the Port of Antonina in the coming months.

In addition to these products, another new export product is scheduled for in April: cane pellets will be shipped through the terminal for the first time.

Imports - On April 5, the TPPF unloaded the first malt cargo. The port received about 15,500 tons imported from Australia, which arrived in the holds of the MV Callio.

“The operation is similar to the movement of soybean meal, regarding the care in handling the food product. It is a great challenge, but we did not start from zero; we have a lot of experience acquired in the handling of segregated products”, explains the TPPF operations coordinator.

The terminal constructed six vertical concrete silos located inside the bonded area. Three are already almost finished, and three others are just being started. “This condition allows the customer to keep the cargo under a customs warehousing regime and limit their inventories in the production line to the effective demand, thereby generating significant gains in logistics and tax/cash flow,” he says.

The operation initiates a contract that provides, on average, six or seven vessels a year for the malt handling.

“With these operations, the TPPF denotes its vocation as a complementary port to Paranaguá. We operate with complex loads that require special care to meet the customers’ most specific demands,” says the terminal coordinator.

According to the operator of the Port of Antonina, the focus is to work case by case on the logistics solution, developing a specific chain. “From the rigorous process of sorting trucks and sanitizing warehouses to promoting increased productivity in port operations,” concludes Waltersohn Gunther, terminal operations coordinator.

**Santos Port Authority (SPA) ended the 2020 fiscal year with the best profit in its history by recording net income of R\$ 202.5 million, up 132% over 2019, when it closed with a gain of R\$ 87.3 million before adjustments from previous years. According to the company, the performance reflects its cost-saving measures and rationalization actions.** It is expected that the port will be privatized in 2022. It is also the first time SPA has been in the black for two consecutive years since 2014.

Net revenue grew 15%, to R\$ 1.1 billion, driven by Brazilian agribusiness, which set a new record for cargo handling, advancing 9.4% over the previous year and reaching 146.6 million tons.

The various efforts to optimize expenses, review processes, and reduce costs significantly favored the result. Recurring administrative expenses declined sharply and showed a 16% drop on an annual basis. Routine operating expenses grew by 4.2%, below the increase seen in revenues, which resulted in a gain of 1.6 percentage points in the cost/net revenue ratio, indicating greater operational efficiency.

Earnings before interest, taxes, depreciation, and amortization (EBITDA), adjusted for extraordinary events, increased 48.8% and reached R\$ 502.7 million, a profit margin of 47.5% and an increase of 12.6 percentage points compared to the previous year.

For more information about the fiscal year 2020, access the Annual Report: <http://www.portodesantos.com.br/wp-content/uploads/RA2020-com-links.pdf>

**On March 30, Companhia Docas de São Sebastião (CDSS) began dredging works at the Port of São Sebastião. The goal is to reestablish the depth of the main berth, the inner berth, and surroundings to ensure navigation security. The execution of this dredging consists of removing sediments from the seabed and disposing them on the dike of the Port of São Sebastião.**

The investment will be R\$ 3.1 million, and the initial forecast is to finish the work in approximately 60 days. At the same time, environmental actions will verify the dredging impacts and mitigate them.

“The mooring berths are more shallow. The dredging aims to restore the original depth of 10 meters in the main berth and 7 meters in the secondary berths, ensuring safe maneuvers and stays”, says Paulo Oda, president of CDSS, a company of the Secretariat of Logistics and Transport.

The material deposited in the mooring and evolution basin areas will be removed using two suction and settlement dredgers and launched on land in the dumping area licensed by IBAMA. The initial forecast is to dredge around 96,400 cubic meters of sediment. The services began with a small self-transporting dredge in the internal basin. In a second step, another dredger with greater work capacity will begin operating.

The Secretary of State for Logistics and Transport, João Octaviano Machado Neto, highlights the importance of the works for Companhia Docas de São Sebastião. “In 2020, even with the pandemic, Docas registered an increase of 7.8% in cargo handling. The work will restore the capacity of the port to operate with larger ships. This change could bring new cargo and impact the port’s handling and billing volumes.”

**On April 8, ANTT (the national land transport agency) and MINFRA (the ministry of infrastructure) held the auction of the West-East Integration Railway (FIOL 1), on B3 (former BM & Fbovespa stock exchange), in São Paulo. The winner of the event was Bahia Mineração S.A (Corretora Itaú), with a bid of R\$ 32,730,000.00. Only one proposal was submitted.**

The winner will be responsible for completing the project and operating the stretch under a concession that will last for 35 years, totaling R\$ 3.3 billion in investments. Of this total, R\$ 1.6 billion will be used to complete the works, which are 80% completed. FIOL’s sub-concession will allow the creation of 55,000 direct, indirect, and income-effect jobs throughout the concession.

The expectation is that FIOL 1 will start operating in 2025 and transport more than 18 million tons of cargo between grains and especially the iron ore produced in the Caetité region. This volume is expected to more than double within ten years, surpassing 50 million tons by 2035. Other cargos include

processed foods, cement, fuels, soybeans, soybean meal, manufactured goods, petrochemicals, and other minerals.

The initial operation should already have at least 16 locomotives and more than 1,400 wagons – at least 1,100 just to transport the iron ore. This amount can increase with further demand, reaching up to 34 locomotives and 2,600 wagons within ten years. In addition to Ilhéus and Caetité, a third patio will be installed in the municipality of Brumado. The FIOLE 1 route will cross the following cities in Bahia: Ilhéus, Uruçuca, Aureliano Leal, Ubaitaba, Gongogi, Itagibá, Itagi, Jequié, Manoel Vitorino, Mirante, Tanhaçu, Aracatu, Brumado, Livramento de Nossa Senhora, Lagoa Real, Rio do Antônio, Ibiassucê and Caetité.

ANTT and the Federal Government are also working on projects for the concession of the other two sections: FIOLE 2, between Caetité (BA) and Barreiras (BA), with works in progress, and FIOLE 3, from Barreiras (BA) to Figueirópolis (TO), which is awaiting an installation license from IBAMA. This flow corridor will have a 1,527-kilometer stretch of track and connect the port of Ilhéus, on the coast of Bahia, to the municipality of Figueirópolis (TO), where FIOLE will connect with the North-South Railway and the rest of the country.

**ANTAQ is to conduct a survey with the main container shipping companies operating in Brazil. It aims to help gain subsidies for the execution of the study “International Experience in the Regulation of Fees and Surcharges for the Maritime Transport of Containers”, included in ANTAQ’s Multiannual Studies Agenda for 2021 / 2024.**

The survey will be carried out in the first half of April 2021 with questions related to the clarity of the rules and values for charging fees and surcharges, focusing on the means used by the carriers to make the information available to all those interested in transportation – shippers, consignees, endorsers or bearers of the bill of lading.

Normative Resolution-ANTAQ No. 18/2017 determines the obligation of maritime transporters and intermediary agents to provide correct, clear, precise, and complete information, in particular, to give prior knowledge of all services, operations, or availability to be contracted by users, including the specification of the applicable values of prices, freight, taxes and surcharge.

The study will contribute to the development of the theme “Improving transparency in the collection of extra freight and surcharges for maritime transport” of ANTAQ’s 2020/2021 regulatory agenda.

**Açu Petróleo, a joint venture between Prumo Logística and the German company Oiltanking, plans to start constructing an oil storage park in the northern Fluminense region this year. The project has a budget of R\$ 2.5 billion.** It will have a capacity of 5.7 million barrels with the possibility to expand to up to 11 million barrels according to demand. Operations will begin at the end of 2023. Two thousand direct and indirect jobs will be created.

“Brazil will considerably expand oil exports by 20% to 30% per year due to the increase in production with the pre-salt. And it will demand more available terminals. Handling at Port of Açu has been growing 40% annually. We already account for 25% of oil exports. So we will invest in a storage park”, explains Victor Bomfim, ahead of Açu Petróleo.

This new park will also have pipeline connections with the Southeast’s pipeline system, says the executive. The network, which Transpetro operates, passes through northern Fluminense, connects with Reduc, and reaches Minas Gerais. It will be an alternative for supplying refineries located in these regions.

The project is in the licensing and financing structuring phase.

Last year, Brazilian oil exports rose almost 17% compared to 2019, to 500.4 million barrels, according to data compiled by the ANP. Petrobras set a record for oil exports in 2020, with a 33% expansion over the previous year.

Prumo Logística has been working to make Açu a logistical and industrial hub in the north of the state of Rio. In mid-March, it announced that it is working to receive a fertilizer factory. For now, it already has an agreement for the installation of a hydrogen plant (input for fertilizers) since it began importing the product in 2020.

**ANTAQ has approved the analysis of public hearing contributions related to the bidding process as well as technical and legal documentation for the concession of the ports of Vitória and Barra do Riacho.** ANTAQ also approved the privatization of Companhia Docas do Espírito Santo (CODESA). These approvals were published in the Federal Register on April 6.

Now, the Agency will forward the records to the Ministry of Infrastructure to continue the privatization process. ANTAQ’s Permanent Port Leasing Bidding Committee (CPLA) will consolidate the relevant documents and take the subsequent steps. According to the project schedule, the notice will be published in September. The auction of the concession’s assets should be held before the end of the year.

The concessions begin a new management model and the transfer of the port operation to the private sector. “I am sure that this new model – successfully adopted at our airports and which now reaches the port sector – will also bring a new dynamism to Brazilian organized ports. This will improve services at these facilities,” stressed the CEO of ANTAQ, Eduardo Nery.

The institutional model presented by the Brazilian Development Bank (BNDES), the institution responsible for the studies, provides for the concession of the ports of Vitória and Barra do Riacho for 35 years, and another five years if additional investment is needed. In return for taking over the operation throughout the term of the contract, the private sector will pay the public sector a grant amount at the time of the auction and another variable grant of 7.5% of revenue.

Concerning total investments over the 35 years of the contract, it is estimated that the funds will reach R \$ 1.3 billion. The minimum mandatory investments at the beginning of the contract alone total R\$ 355 million.

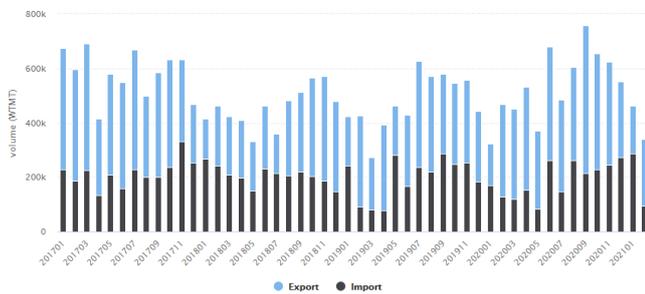
In the Port of Vitória, the potential is to double cargo handling from 7 million tons to 14 million tons/year. There are 500,000 square meters and 14 mooring berths, a large part of which is currently operated by the port authority.

Handling growth up to the end of the Port of Vitória contract term is estimated to increase by 80% for solid mineral bulk cargoes, reaching 6.5 million tons/year at the end of 35 years. This growth

is driven by pig iron and fertilizers; containers that grew 115% to reach 500,000 TEU/year; and liquid bulk, which grew 115% to reach 7 million tons/year.

The following graph shows cargo handling at the Port of Vitória since 2017:

Brazilian Imports and Exports from the Port of Vitória | Jan 2017 to Feb 2020 | WTM



Graph source: DataLiner (To request a DataLiner demo click here)

With a current turnover of eight million tons/year, the Port of Barra do Riacho provides ample opportunities for exploring new areas. Of the 860,000 square meters of the total area available, 522,000 square meters are greenfield (without previous construction). The port has two berths dedicated liquid bulk, and land access is by rail pear (Vitória-Minas) and the BR-101.

“The privatizations of the ports of Vitória and Barra do Riacho and CODESA seek to expand investments in infrastructure through partnerships with the private sector and aim to modernize port management, attract investments, and improve the sector’s operations. I have no doubt that this objective will be achieved and will serve as a model for future projects of the same size”, highlighted the ANTAQ Director Adalberto Tokarski.

**The Government of São Paulo plans to build a multimodal corridor to the Port of Santos. Called the Green Line, the new project will be an alternative for all national production flow.**

The Public Interest Expression was published in the Official Gazette on March 25.

The SP State Secretariat for Logistics and Transport (SLT) will receive projects for a multimodal corridor on the Planalto / Baixada axis, which may include the construction of a railroad in addition to a highway.

The new logistics corridor will connect the Rodoanel beltway to the port’s left bank and Cônego Domênico Rangoni Highway.

The work is part of SLT’s plan to create a new logistics matrix that offers more efficient cargo and goods movement. “A large part of the national GDP passes through the Port of Santos, and this new logistical structure will bring an incalculable gain to the economy,” says João Octaviano Machado Neto, State Secretary for Logistics and Transport.

The implementation of this new logistics branch also creates additional access to the São Paulo coast. It can provide more efficient logistics platforms, provide an efficient route for the production flow, and improve traffic on the Anchieta / Imigrantes highways. It can also reduce truck loading time, lower freight costs, connect with railroads that supply the state, and speed up the flow of container cargo.

“We want to create conditions for a faster and safer production flow. Our focus is the economic growth of São Paulo and the country”, concludes Octaviano.

The new highway will implement new technologies such as offsetting carbon dioxide emissions from the operation, vehicles with clean energy, lighting with solar energy, an intelligent monitoring system, and integration with the Control Center.

**In March, CDAM (the Navy customs distribution and operations center responsible for Brazilian Navy customs clearance) finished renegotiating the contract for the Sepetiba (Sepetiba TECON) container terminal in Rio de Janeiro state. Most imports for the Submarine Program (PROSUB) arrive through this terminal.**

Through this agreement, the Navy receives an average discount of 7% on the values previously charged, reaching a discount of 50% on the terminal table values applied to the general public.

The current terms were the result of a policy instituted five years ago. It has been recently intensified to expand the number of port terminals available for Navy cargo and update the adopted contractual terms.

An additional R\$150,000 will be saved per year in storage fees when the adjusted terms take effect on April 1, based on the last three years’ average handling.

Since the beginning of this policy to negotiate with port terminals, the Navy has saved more than R\$ 1,250,000.

**On April 6, the Santos Port Authority (SPA) launched a public request for proposals on implementing and managing the underwater tunnel linking Santos and Guarujá. They will be published on the Port of Santos website (www.portodesantos.com.br) within 15 days after receipt of applications. Once authorized, participants will have 120 days to present their concepts to the Port Authority.**

The studies must consider the needs of urban mobility between the two municipalities. The project must serve pedestrians, cyclists, automobiles, and public transport (intercity buses and LRT, for example).

SPA’s CEO, Fernando Biral, considers the work emblematic, given its importance for urban mobility and the Port of Santos. “It is an urban mobility undertaking that, together with the expansion of the capacity of the port perimeter avenues in Santos and Guarujá, has a great positive effect on the traffic conditions of vehicles between the two cities. It will guarantee greater navigation safety, compared to the option of ferry and boat trips, and greater use of the navigation channel, with a consequent increase in efficiency in port operations”.

Bruno Stupello, Director of SPA Business Development and Regulation, explains that the projects received will be part of the SPA privatization modeling. This ensures the tunnel will be made by the future concessionaire, according to an understanding between the Brazilian Development Bank (BNDES) and the Ministry of Infrastructure (MINFRA). “Plan A is for the project to be a mandatory investment by the private concessionaire. But the process could be developed separately if the studies demonstrate that it is technically and economically feasible.” Studies to

privatize the Port of Santos are advancing rapidly, and the auction is expected to take place in 2022.

Stupello points out that the project will provide more rational logistics for the region, redistributing vehicle and truck traffic in the urban network. "With the increase in the flow and size of the ships in the navigation channel – recently approved for 366-meter vessels – the perspective is that in the medium term, there will be a reduction in the interval between maneuvers. The submerged tunnel will play a strategic role, contributing significantly to guarantee the safety of navigation in this new scenario and a good relationship between Porto and the cities", he explains.

It is worth remembering that the road connection between Santos and Guarujá is an old project, which was again the subject of debate in 2019 when the government of São Paulo announced its intention to build a bridge between the two cities. The work would be performed by the company Ecorodovias in exchange for an extension of its concession contract.

The proposal, however, generated strong opposition because a bridge could hinder the traffic and the maneuvering of increasingly larger ships in the port channel. SPA proposed the tunnel as an alternative.

Since then, the São Paulo government and Ecorodovias have reformulated the bridge project to minimize the risk of impact at the port, but the proposal still generates resistance. Until now, the proposal has not progressed, although it remains in the state's plans. Controversies between the São Paulo and federal governments continue.

Amid the clashes, companies opposed to the bridge created the "Vou de Túnel" campaign, which rallied container terminals and shipping companies. The group's spokesperson is former SPA president Casemiro Tércio Carvalho, who led the state-owned company when the bridge proposal came up in 2019.

The announcement and its attachments are available on the SPA website:

<http://www.portodesantos.com.br/informacao/licitacoes-e-contratos/editais-de-chamamento-publico/implantacao-e-exploracao-de-submergido-tunnel-for-dry-connection-between-the-municipalities-of-santos-and-guaruja/>.

### Shipping

#### **The CMA CGM Group has reached yet another milestone in its efforts to be carbon neutral by 2050, supporting the production of 12,000 tons of biomethane (equivalent to the year-round fuel consumption of two 1,400 TEU vessels).**

Biomethane is a sustainable fuel produced by organic and vegetable residues of European origin. CMA CGM intends to proceed with the development of this energy source. The company is investing in biomethane production facilities and studying the feasibility of liquefaction processes to use biomethane as a navigation fuel.

CMA CGM is accelerating its commitment to transition to a new fuel in the maritime transport sector by supporting biomethane production. The Group cut its global CO2 emissions by 4% in 2020, after a 6% reduction in 2019. Since 2008, the Group has reduced its CO2 emissions per container kilometer by 49%.

Together with CMA CGM's dual-fuel gas energy technology, Biomethane – with its Guarantee of Origin – can reduce well-to-wake (entire value chain) greenhouse gas emissions (including CO2) by at least 67%. On a tank-to-wake basis (at the ship level), the company can reduce greenhouse gas emissions by 88% (including CO2).

Beginning in May 2021, the Group's customers may select biomethane through the ACT range of services with CMA CGM +.

#### **CMA CGM reported that the SAMWAF service covering trade between the East Coast of South America and Africa will cease operations.**

The last trip towards the East will be the MV Stralsund 04K8VE1MA, sailing from Port of Paranaguá on May 17, 2021. The last trip towards the West will be the MV Stralsund 04K8WW1MA, which will sail from Luanda on June 15, 2021. According to the company, it will continue to be active in the ECSA> Africa trade and is working on alternative plans that will be communicated shortly.

### Fruits

**Data from SECEX (the foreign trade secretariat) compiled by ABAFRUTAS (the Brazilian association of fruit and derivative exporters) show that Brazilian fruit exports in January and February totaled 155,800 tons, a 1% drop compared to the same period last year.** According to the organization, the worsening of the Covid-19 pandemic, which led many countries in Europe to tighten travel restrictions, was one reason for the fall.

Total foreign sales revenue increased 3%, to US\$ 114.9 million. However, performance was not uniform. Some fruits in the Brazilian export basket showed increased exports, such as apples, which increased by 238% in volume and 249% in sales revenue. Grape exports also increased. These fruit exports grew 74% in volume in the first two months compared to the same period in 2020. Income increased 58% to US\$ 4.8 million.

Lemon and lime sales, usually high in the first two months of the year, decreased. Sales volumes were 15% lower than during the same period last year. These sales yielded US\$ 14.9 million, or 13% less than in the first two months of 2020. Papaya sales decreased by 6% in export volumes and 8% in revenue.

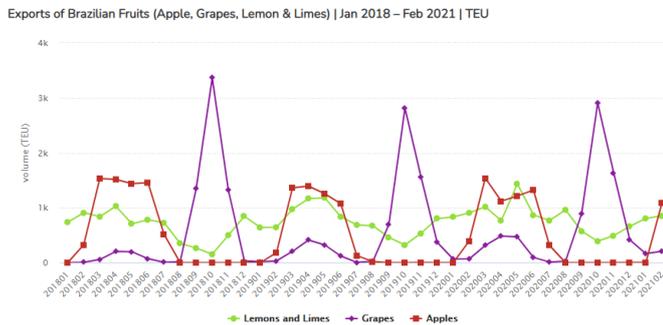
Mango sales, equally important in the segment's trade basket since they are the second-best revenue-generating fruit, behind only melon – actually increased in volume by 5%. Still, this increase was not reflected in sales revenue. Revenue of US\$15.2 million in the first two months remained at the 2020 level. "In some places, the 'lockdown' was so comprehensive and rigorous that it affected consumption. Many people were unable to go to the market," says Jorge de Souza, technical and project manager at ABAFRUTAS.

Avocado was one of the fruits that suffered the most in the first two months. Demand decreased caused by the new restriction measures abroad – Europe and the United States account for about 90% of Brazilian fruit imports. But the 2020 drought in cultivated areas reduced the quality and thus affected the export revenue.

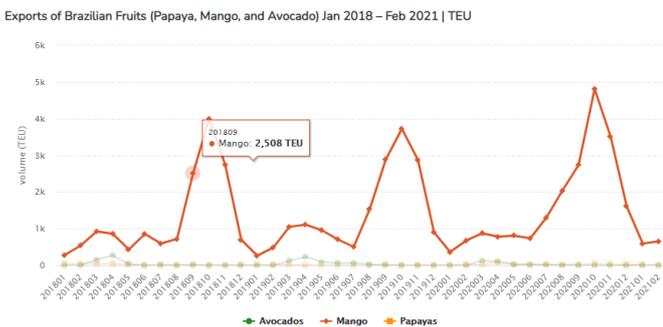
In the first two months of last year, the avocado was among the ten fruits that Brazil most sold abroad. In early 2021, the fruit left

that group. In volume, Brazilian avocado exports fell 39% in the accumulated index between January and February. The decline was even more significant in revenue: the drop was 43%, to \$ 513,500.

See the graphs below for Brazilian fruit exports since 2018:



Fonte: DataLiner



Source: DataLiner (to request a DataLiner demo, click here)

Today, ABAFRUTAS works with two scenarios for exports this year, explains Souza. In the most optimistic, which considers a faster acceleration of vaccination against Covid-19, shipments will gain traction in the second half and end the year with an increase of 5% to 6%, similar to previous years. In the most pessimistic scenario, vaccination in Europe will be slow, with the emergence of new waves. "In this scenario, we could have a greater negative impact," he says.

**Meat**

**According to a note released by the Special Secretariat of Social Communication, the President of the Republic, Jair Bolsonaro, asked the President of Russia, Vladimir Putin, that more Brazilian slaughterhouses be approved for meat exports to Russia.** Although qualified, many plants are under temporary restrictions to sell to the Russians. The conversation between the two heads of state on April 6 also dealt with the manufacture of the Sputnik vaccine against Covid-19. The Minister of Agriculture, Tereza Cristina, was not present.

In a note, ABPA (the Brazilian association of animal protein) said that it is optimistic about the advance in negotiations between the two presidents. "Recently, Russian authorities have signaled the possibility of reducing tariffs for chicken meat imports from Brazil. So we hope to get both meat export approval and expand the volume chicken and pork meat imported by the largest market of Eastern Europe, reinforcing the trade partnership between the two nations".

Data from the Ministry of Agriculture indicate that Brazil sold 143,800 tons of meat to Russia in 2020, generated US\$ 311.4

million in sales. The main product exported is chicken meat, with 83,600 tons sold at US\$108.7 million, 30% more than in 2019. Beef is in second place, with 58,800 tons sold for US\$ 199.7 million.

Despite having five plants approved to export to Russia, Brazil barely sold pork in 2020. There were only 100 tons sold, far below, for example, the 918 tons of horse meat sold in the same period. The low flow of the product is due to investments from Russia for the production of domestic pigs.

30 slaughterhouses have permission to export chickens, and 11 have permission to sell beef. Many other slaughterhouses appear on the list of approved plants, but with restrictions, mainly from 2017.

For the export of chicken meat, 54 units are listed on the Russian government's website. Of these, 23 have restrictions, and one has had its certification suspended. For beef, 58 slaughterhouses are licensed to export to Russia, but 47 have temporary restrictions. For pork, in addition to the five qualified, 27 other plants are restricted.

**Grain**

**According to Portos do Paraná, the volume of soybeans exported through COREX (Port of Paranaguá's eastern export corridor) increased by almost 232% in the last two months. In February, 494,899 tons were shipped, and in March, shipments reached 1,641,938 tons. In January, only 30,000 tons of soy were exported.**

"Shipments are increasing. We expect that the volume of soybeans exported this year will be as large as it was last year", says the CEO of Portos do Paraná, Luiz Fernando Garcia. "Although we are getting off to a late start, we are sure that operator efficiency and the constant investments in the public flow structure will pay off throughout the year."

This year, due to the delay in the soybean harvest caused by climatic issues, the soybeans began arriving at the ports later than usual. In the first quarter, 2,166,837 tons of bulk were exported by the complex, made up of state-owned silos and nine private terminals.

3,652,860 tons of products have already been exported from January to March when adding the other products sold through the eastern corridor (soybean meal, wheat, and corn). Between March 2020 and February 2021, this amount increased by approximately 138%.

COREX exported 880,485 tons of soybean meal in the first quarter, 591,538 tons of corn (almost double the amount exported last year in the same period), and 14,000 tons of wheat.

In comparison, COREX exported 4,721,471 tons of products in the first quarter of 2020, including 3,348,522 tons of soybeans; 1,075,147 tons of soybean meal; and 297,802 tons of corn. Last year, no wheat was exported by the complex in the first quarter.

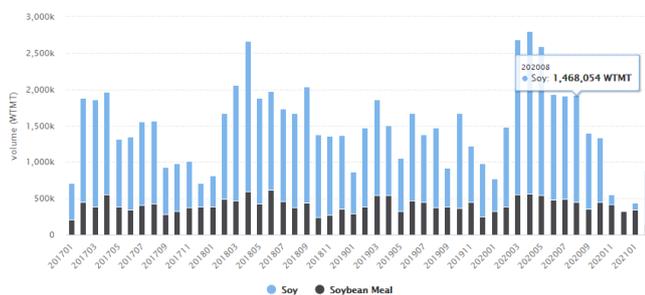
**Western Corridor**

373,379 tons of soybeans and bran were exported via Berth 201 in Port of Paranaguá's western export corridor during the first quarter of 2021.

This year, with a new terminal connected to the western complex, 221,532 tons of soybeans (grains and bran) were exported, 68.5% more than that registered in the same period in 2020.

### Exports of Soy and Soybean Meal (HS 1201 e 2304) via Port of Paranaguá | Jan 2017 – Feb 2021 | WTMT

Exports of Soy and Soybean Meal (HS 1201 e 2304) via Port of Paranaguá | Jan 2017 – Feb 2021 | WTMT



Source: DataLiner (to request a DataLiner demo, click here)

According to SENASA (the national service for health and agrifood quality) and the Chaco Ministry of Production, Industry, and Employment, young and adult grasshoppers were found in cotton and soybean crops in the province of Chaco. The insects are of the same species – *Schistocerca Gammata* – which spread across the country last year and almost reached Brazil.

The locusts were spotted in the departments of Commander Fernández, General Güemes, and Quitilipi. Producers are asked to monitor crops constantly and report any pests found to the authorities so immediate steps may be taken to prevent proliferation and cloud formation.

“We were able to determine that the insects are at the advanced nymph and adult stages, with a tendency to herd (form a cloud),” said Julio González, a Regional Center technician at Chaco-Formosa do Senasa. He emphasizes that the monitoring continues permanently.

#### Other cargo

ANFAVEA (the national association of automotive vehicle manufacturers reports that the first quarter of 2021 ended with low vehicle sales. The 527,900 licensed units dropped 5.4% compared to the same period in 2020. But what is the most worrisome, according to the association, is the 23% retraction in relation to the last quarter of last year, slowing the recovery that had begun in the middle of 2020. Traditionally, this drop was only 15%. The comparison between March of this year and last year brings an illusory growth of 15.7%. But keep in mind that the market stopped almost entirely in the middle of March 2020 due to the beginning of the coronavirus pandemic.

Production in the first quarter registered 597,800 units, 197,000 of them in March, the best month of the year. This was 2% higher than in the first quarter of 2020, primarily driven by the excellent results of trucks and light commercial vehicle sales. Despite the shutdown of some factories in the last week of the month due to lack of inputs or early holidays due to the worsening of the pandemic, several automakers managed to complete units that were stopped in the yards with some parts missing.

The best result for the quarter was the export of 95,800 units, 7.6% more than at the beginning of 2020. The inventory of

vehicles in factories and concessionaires remains stable at a low level, at 101,100 units.

For the next quarter, we can expect a painful crossing until improvement in the second half of the year. “We have three points of great concern,” warns Luiz Carlos Moraes, president of ANFAVEA. One point is the alarming situation of the pandemic in the country, which should only stabilize in the medium term with the acceleration of vaccination. The second point is the set of economic fundamentals, threatened not only by the pandemic but also by the excess of political noise. Finally, we have some bottlenecks in the production, especially of electronic components, a global problem that we have no control over and that should last throughout the year”, enumerates Moraes. For the leader, the moment has come to call on all spheres of power to take responsibility for the vaccination effort and to control public accounts. The release of reformist agendas in the National Congress can also help reduce the cost of doing business in Brazil.

#### Economy

A study by CNA (the Brazilian confederation of agriculture and livestock) has pointed out that the signing of a free trade agreement with South Korea – the negotiations of which have been underway since 2018 within Mercosur – may increase Brazilian export revenue for at least 41 agricultural products. Looking at just a few of the leading products, the potential exceeds US\$ 8 billion, four times more than the current export amount.

South Korea, which is the seventh leading destination for Brazilian agribusiness exports, generating US 2.2 billion in revenue in 2020, buys 70% of the food it consumes from abroad. The Koreans have agreements with 18 markets, including Brazil’s competitors: China, the United States, New Zealand, Australia, the European Union, and also from Brazilian neighbors, such as Peru, Chile, and Colombia.

According to CNA’s International Relations Superintendent, Lígia Dutra, Brazil is isolated and lagging in the international market but still has untapped potential. “We do not have commercial agreements; we are only able to export ‘commoditized products. The differentiated product pays high tariffs, and it is unable to enter the market”, she said. A “broad and ambitious” trade deal, she says, would bring down tariff and health barriers currently imposed by South Koreans.

According to the CNA analysis, the products with the most potential for exports to South Korea are meats (up to US\$ 3.5 billion) and cereals (up to US\$ 2 billion), with an emphasis on corn (US\$ 1.7 billion). The organization also believes that items not very present in the South Korean market today can also gain space, such as soy (up to US\$ 838.2 million), sugar and alcohol (up to US\$ 706 million), beverages (up to US\$ 359 million), coffee (up to \$ 380.2 million), and fruit (up to \$ 319.9 million).

There are also opportunities for segments in which Brazil does not have a significant share in the world market, but for which Korea is a major importer, such as fish, oilseeds (palm, palm oil,

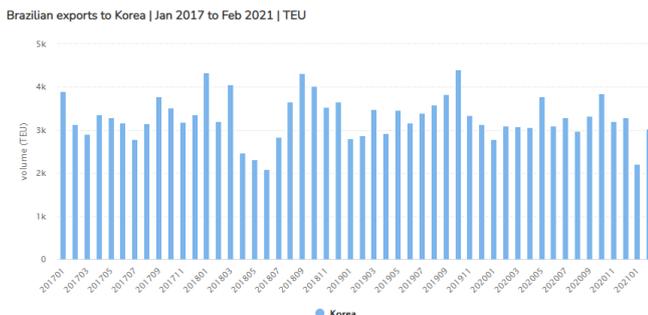
canola, or sesame seeds), and dairy products. A free trade agreement would also benefit importing agricultural fertilizers, dairy industry machinery, and technology services.

The concessions and benefits given to South Korean partner countries and products reduced Brazil's market share for orange juice exports. Brazil lost an important customer and is now rooting for the success of negotiations with Asians.

Even among commodities, some suffer from South Korean tariffs. "The country has a high demand for meat and does not buy ours. Sanitary and phytosanitary issues need to be resolved, and a tariff agreement alone will not resolve this," says the superintendent. Corn is another example. The South Koreans import more than 2 million tons but buy only 350 thousand from Brazil because of very high tariffs.

For CNA, the Asian country is a qualified market, with high per capita income and which consumes products with high added value. This could contribute to the diversification of the Brazilian export basket, with higher sales of items such as fruits, honey, and processed food. That is why Brazil needs to be careful when building this agreement, she says. "Not looking at Asia is to deny the current reality," she said.

See the graph below for a history of Brazilian exports to Korea:



Graph source: DataLiner (To request a DataLiner demo click here)

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