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PORT UTILIZATION TAX AT SANTOS PORT

Dear Sirs, good day!

After 26 days in force all running smoothly, and Shippers are fully cooperating in providing funds for same day deposit in Dock Co. Treasury before berthing.

Matter is swiftly becoming a routine, and all 17 vessels attended by Williams Agency have berthed in time.

RICE FOLLOWS VALUE, BUT PRODUCERS EXPECT BIGGEST PRICES

The prices of paddy rice are still rising in Rio Grande do Sul. From August 20th to 27th, the indicator Esalq / Senar-RS, showed that 58% of whole grains, rose 2.8%, reaching R \$ 44.84 by bag. According to researchers at the Center for Advanced Studies in Applied Economics (Cepea), better prices continue to be influenced by the greater interest of industries. Producers, in turn, are indented by limiting their sales to small volumes, according to their need to "do box". Researchers from Cepea indicate that more capitalized producers are waiting for more opportune moments to market the bark, based on the appreciation of the dollar and the buying attitude of the industry.

Source: Canal Rural

MINISTER OF AGRICULTURE TALKS TO US ON ETHANOL IMPORT TARIFF

Brazilian Agriculture Minister Tereza Cristina is in conversation with USDA Secretary of State Sonny Perdue about Brazil's tariff on US ethanol. Next Saturday, Brazil's 20% tariff on biofuel purchased abroad expires for a volume above a quarterly quota of 150 million liters. As this quota is always exceeded and practically all imported ethanol comes from the United States, Americans ask for the end of taxation, because they practice zero tariff when they buy the same fuel exported by Brazil. The Broadcast (Grupo Estado's real-time news system) learned that the topic was addressed at a meeting on Tuesday night at the Ministry of Agriculture in Brasilia. The meeting was attended by representatives of the Ministry and the Ministries of Economy and Foreign Affairs. Tereza Cristina must propose to Perdue that the United States stop taxing Brazilian sugar, a product such as ethanol made from sugar cane. In return, Brazil can at least increase its quota of alcohol without the 20% tariff.

Source: Canal Rural

INTERNATIONAL ENTITY HIGH ESTIMATE FOR GLOBAL GRAIN CROP

The International Grain Council (IGC) raised its projection for the global grain harvest in 2019/2020 from 2.188 to 2.159 billion tons. In a report released on Thursday, 29, international entity confirmed the 0.5% increase over the previous season. According to the IGC, the world corn crop in 2019/2020 is expected to total 1.1 billion tons, up from 1.092 billion estimated in July. In 2018/2019, the global crop of cereal stands at 1.129 billion tons. Wheat production is estimated at 764 million tons, up from 763 million tons in July, surpassing also the 733 million tons of 2018/19.

For soyabeans, the IGC estimates the 2019/2020 crop at 344 million tons, compared with 348 million tons last month and 363 million tons last season. The rice crop has been reduced from 503 million to 501 million tons, month by month, surpassing the 500 million tons of the 2018/2019 season.

Source: Canal Rural

PARANA PROVIDES FOR HARVESTING A SOYABEAN CROP

Following the example of neighboring Rio Grande do Sul, Paraná also made its first estimate for the new 2019/2020 soyabean crop. According to the Department of Rural Economy (Deral), linked to the Secretariat of Agriculture, the state can harvest 19.7 million tons this season and fight with the gauchos for second place among those who produce more soya in the country. The expectation is based mainly on expected productivity gains of up to 3,612 kilograms per hectare (60 bags per hectare), 21% more than the 2,985 kilograms per hectare (49.7 bags) of the 2018/2019 crop. According to Emater the area to be cultivated should be very close to that sown last year, or around 5.4 million hectares.

Source: Canal Rural

BRAZIL GROWS MORE THAN EXPECTED IN THE 2nd QUARTER AND AVOID RECESSION

The Brazilian economy averted recession in the second quarter with a better-than-expected result amid the resumption of investment, seeking to mesh the recovery as the country tries to push through economic reforms. Brazil's Gross Domestic Product (GDP) grew 0.4% in the second quarter compared to the first quarter, according to data released this week by the Brazilian Institute of Geography and Statistics (IBGE). This was the best result for second quarters since 2013, when there was a 2.3% increase. It is also the strongest quarterly growth since Q3 2018 (+ 0.5%). In the first quarter of this year, the economy had retreated 0.1%, as revised by IBGE after reporting a fall of 0.2%. Thus, the country avoided two consecutive quarters of falling GDP, which would be considered technical recession. Brazil's economic pace has been showing difficulties in recovery and instability, after increasing 0.1% in the fourth quarter of 2018 over the previous three months. Compared to the second quarter of 2018, GDP expanded by 1.0%. Both results were above expectations in a Reuters survey of 0.2% quarter-on-quarter and 0.7% annual progress. The year 2019 began with the quake caused by the dam rupture of Vale (VALE3.SA) in Brumadinho (MG), in late January. And it followed with intense discussions about economic reforms. Considered crucial to getting the public accounts in order, the Social Security reform was passed in the House of Representatives in early August and passed through the Senate.

Source: Portos e Navios

CARGO MOVEMENT IN PORTO DE SANTOS IN JULY BATE NEW RECORD

July recorded the best monthly cargo movement in the history of the Port of Santos. There were 12.74 million tons of cargo handled, which is 2.1% above the previous record (12.48 million in August 2018) and 7.3% in the same month last year (11, 87 million). Year-to-date, the Port of Santos was stable at 76.33 million tons, down 0.01% from the same period last year (76.34 million). The figures were compiled by the Santos Port



Authority's Rate and Statistics Management. Another noteworthy figure is the handling of containers, the second best monthly in Porto, totaling 370,407 TEUs, a 7.1% growth compared to the same month last year (345,748 TEUs). The historical record is August 2018, with 387,791 TEUs. Shipments through the Port of Santos also reached their second best monthly result ever: 9.09 million (the record was set in August 2017, with minimal percentage difference). The growth compared to July 2018 was 6.1%. The cargo with the biggest movement this month was corn, also with record volume: 3.03 million tons, practically 1/3 of total shipments. On landings, July 2019 registered 3.66 million tons, a record for the month and the second best monthly move in history (the record was recorded in November last year: 3.73 million tons). The growth compared to the same month last year was 10.6%. In addition to corn, the loads with greater movement in the month were those of the soya complex (grains and bran added up), with 1.73 million tons; sugar (1.31 million tons) and fertilizer (the first on landings, with 623.34K tons).

Source: *Portos e Navios*

PORTO DE SANTOS: FIRST HALF CARGO HANDLING ARRIVES 76.33 MILLION TONS

Job handling at the Port of Santos in 2019, until July, was 76.33 million tons, the second best historical result for the period. Total shipments were 54.13 million, down 0.8% over the same period last year. The largest tonnage of title was the soya complex, with the mark of 19.68 million, down 8.7% compared to 2018 (21.55 million tons). The second product in movement was sugar, with a mark of 7.56 million tons. The result is 9.2% lower than 2018 (8.32 million tons, from January to July). In third place in the rank is corn, with 5.42 million tons. The growth is 99.7%, not only for a larger crop, but also reflecting the impasse in freight prices that affected the harvest flow last year. Other charges that stood out for their volume were pulp (2.78 million tons, up 11% over 2018) and coffee (1.29 million tons). In the landings flow, there was growth of 2% compared to the first seven months of 2018. It was 22.20 million tons, compared to 21.77 million last year. The most handled product was fertilizer, with 2.71 million tons, being the 5th largest tonnage charge in the Port of Santos. Compared to 2018, there was an increase of 34.9% (2.01 million). The 2nd most landed cargo was diesel oil, with 1.26 million tons. In 3rd, sulfur, with 1.06 million (16.5% reduction). Ship moorings totaled 429 in July, 15 more than on an annual basis. In the year, however, there was a decrease of 2,854 berths in the period, to 2,789, which means that the average consignment (amount of cargo per ship) rose 2.77%, from 27,539 tons per vessel in 2018 to 28,301 this year. This calculation takes into account only cargo ships.

Sources: *Portos e Navios*

SOYBAG SIZES UP TO 17.5% IN THE AUGUST COUNTRY

Soyabean prices rose sharply in August in the main squares of the country, also influencing the pace of trade. The support was guaranteed by the high of the dollar in the week that should close with an increase of almost 10%. Premiums also contributed, while Chicago futures fell. Price in Brazil: The 60-kilo bag rose 12.7% in August, from R \$ 74.50 to R \$ 84 in Passo Fundo (RS). In Cascavel (PR), the price went from R \$ 73 to R \$ 83 (+ 13.7%). In the port of Paranaguá, the price jumped from \$ 79 to \$ 89 (+ 12.6%).

In Rondonópolis (MT), the bag advanced 17.5%, from \$ 68.50 to \$ 80.50. In Dourados (MS), the price went from \$ 69.50 to \$ 79 (+ 13.7%). In Rio Verde (GO), the price rose from \$ 71 to \$ 78.50 (+ 10.5%). The commercial dollar appreciated 9.27% in August, from R \$ 3,818 to R \$ 4,172. The intensification of the US-China trade war and the threat of global recession have prompted investors to look for safer options like the dollar. Port Awards: Export premiums also rose, offsetting the drop in the Chicago Stock Exchange and gauging the prospect of higher Chinese demand. In ports, for October, the premium reached levels of 160 points above Chicago, contributing to the rise in domestic prices. Chicago Stock Exchange In contrast, futures contracts in Chicago dropped. Contracts with deliveries in November fell 1.47% to close August 29 at \$ 8.68. Trade war and evidence of improved climate in US producing regions put pressure on the international market.

Source: *Canal Rural*

Please, do not hesitate to contact us for further information through our commercial@williams.com.br and lineup@williams.com.br! Always keeping you duly posted

