



Daily Port Info + Special News

Buenos Aires 23/04/2025 – Msg 2304-0957

Be advised of following Daily Port Info + Special News, as applicable today to Argentine ports:

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A) Argentina's Economic Policy Update

Argentina's exchange rate gap (FOREX spread) narrowed significantly as from 14th APRIL following the Government's implementation of the new currency scheme, bringing official and alternative dollar rates much closer together.

This convergence suggests increased stability in the foreign exchange market; however, it will be essential to monitor developments in the coming days to confirm whether this trend holds.

Quote

Buenos Aires, April 13th 2025

On Friday, April 11, 2025, after market close, Argentina's government announced significant economic reforms, primarily influenced by a new agreement with the International Monetary Fund (IMF).

Key Developments:

IMF Agreement: Argentina secured a \$20 billion, 48-month Extended Fund Facility from the IMF, with an immediate disbursement of \$12 billion. This agreement aims to bolster foreign currency reserves and support economic liberalization efforts.

Easing of Currency Controls: The government has lifted most capital and currency controls, ending the restrictive regime known as the "cepo" that had been in place since 2019. This move allows for greater access to foreign currency and is expected to reduce reliance on black market exchanges.

Managed Exchange Rate Band: The Argentine peso will now trade within a controlled band ranging from 1,000 to 1,400 pesos per U.S. dollar. The Central Bank will permit a monthly 1% expansion of this band to manage volatility and prevent sharp devaluations.

Looking Ahead:

Further details and clarifications are anticipated once Argentine banks reopen on Monday, April 14. At this stage, it remains unclear what impact these recent measures might have on the structure or application of existing commercial discounts. Given the evolving nature of the economic reforms and exchange rate policy, we will continue monitoring these new measures before drawing conclusions regarding pricing strategies or discount frameworks.

Keeping you fully posted.

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B) Temporary Export Tax Reduction

The Argentine Government has announced a temporary reduction in the export taxes for agricultural products starting as from January 27th until June 30th, 2025. This measure responds to the demands of agricultural producers impacted by the decline in international commodity prices and the appreciation of the Argentine peso.

The new rates for key crops are as follows:

Soybeans: from 33% to 26%

Soybean derivatives (oil and meal): from 31% to 24.5%

Wheat: from 12% to 9.5%

Barley: from 12% to 9.5%

Sorghum: from 12% to 9.5%

Corn: from 12% to 9.5%

Sunflower: from 7% to 5.5%

Also export taxes for regional products like sugar, cotton, wine, tobacco, rice and other products, will be eliminated completely.

Keeping you posted as/when/if additional news regarding the above becomes available at this end.

C) Hiring of the gangway watchmen at Argentina ports become OPTIONAL

Following our circular message dated January 20th, please find attached the communication received from the local Maritime Center ("Centro de Navegación"). This communication mentions the approval of the new "Maritime, River, and Lake Navigation Regime" ("Reginave"), including also the modifications that the Decree 37/2025 introduced concerning appointment of the gangway watchmen, which is now optional at all Argentine ports and which came into force on January 20th.

Also attached hereto are two circular messages received from the local P&I correspondents (Messrs. Pandi Liquidadores) regarding the same subject to which we refer

Following link to see the attachments

<https://nextcloud2.nabsa.com.ar/s/xmjeJEwwM5cMxyc>

We will keep you informed of any developments with respects on this situation

Quote

Pls be informed that due to a new regulation disclosed by the Argentine Government, under Decree No. 37/2025, which was published on January 20th in the Argentina Official Bulletin (National Gazette), the hiring of the compulsory gangway watchmen has, as from today, become OPTIONAL for any vessel calling at any Argentinean port.

The duties of the mentioned gangway watchmen consisted on the general gangway access surveillance of vessels while alongside.

In response to this decision, the Watchmen's Union representative has advised that the Union will likely file an appeal before the Justice to reserve the situation whilst criticized this measure stating that:

"The watchmen currently employed have more than 20 years of service, with ages ranging from 40 to 65 years. This leaves us completely adrift; we have no opportunity for alternative employment. We will defend these jobs by any necessary means"

Unquote

We will keep you informed of any developments with respects on this situation

D) General Port Authority (AGP) has announced its intent revise the currently applicable toll dues tariff

Please be advised that the General Port Authority (AGP) has announced its intent to revise the currently applicable toll dues tariff as follows:

1. Increase in Channel Tolls for Vessels Transiting the Martín García Channel:

The AGP intends to introduce an additional toll for vessels transiting the Martín García Channel. Currently, vessels transiting this section of the river are only subject to tolls from Uruguayan authorities, known as CARP. Under the AGP's proposed change, Argentine authorities would also charge tolls for vessels transiting the Martín García Channel, resulting in dual toll payments to both Argentine (AGP) and Uruguayan (CARP) authorities.

As per current practice, most vessels calling at upriver ports in ballast condition navigate upstream via the Martín García Channel and downstream via the Emilio Mitre Channel.

If this tariff change is implemented, the following increases in channel tolls can be expected:

Handy: Approx. additional USD 7,400

Supramax: Approx. additional USD 10,000

Panamax: Approx. additional USD 12,000

Post-Panamax: Approx. additional USD 14,000

2. Additional tolls for vessels moving between San Lorenzo and Timbues:

AGP also intends to apply a double toll charge for vessels moving between Puerto General San Martín (PGSM) and Timbues, both located in the San Lorenzo area. AGP's revised toll schedule does not consider Timbues to be part of the same port area as PGSM.

This would result in an additional toll charge when a vessel calls at a terminal in PGSM and then proceeds to a terminal in Timbues, or vice versa.

Expected additional tolls for this movement are as follows:

Handy: Approx. additional USD 13,000

Supramax: Approx. additional USD 16,700

Panamax: Approx. additional USD 19,600

Post-Panamax: Approx. additional USD 22,600

3. Double toll charge for vessels anchoring in zona comun with certain destinations:

Additionally, for vessels anchoring at zona comun for bunkering operations or performing other owner-related tasks, AGP will apply a double toll charge, if the subsequent destination is Buenos Aires, Dock Sud, La Plata, Campana, or Zarate.

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Suggested Preliminary Measure:

To mitigate costs, we suggest that vessels ascending the Paraná River use the Emilio Mitre Channel for both upstream and downstream navigation whenever feasible, to avoid additional charges until this matter is clarified.

Next Steps:

Please be informed that an extraordinary meeting of the Shipping Center's Board of Directors is scheduled for next Tuesday November 12th to coordinate further action, including submitting formal claims to AGP and requesting revisions to these proposed changes.

We will keep you updated on any further developments.

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E) Latest News/Update on Sailing Manoeuvres from Pampa (BUNGE), Dempa (BUNGE), Tránsito (ADM), and Cofco PGSM (COFCO) Terminals, located at SAN LORENZO Port

Latest News/Update on Sailing Manoeuvres from Pampa (BUNGE), Dempa (BUNGE), Tránsito (ADM), and Cofco PGSM (COFCO) Terminals, located at SAN LORENZO Port

Please be advised that very recent dredging works have now been completed within the 'San Martin Channel', located at San Lorenzo port.

Following an agreement now reached between these four Terminals, the Port/River pilots, and the Coastguard Authorities at San Lorenzo port, vessels berthed at either of the above-mentioned four terminals can now depart upstream (instead of downstream, stern-first) using the 'San Martin Channel'. This now implies that such sailing manoeuvres no longer require tugboat assistance. Even the sailing draft from these four terminals is usually greater, versus what it would be if proceeding instead stern-first, downstream (as was the case until very recently).

Although the official regulation for this manoeuvre has not been published yet, vessels currently sailing from the mentioned four terminals are proceeding under this practice. As a result, they avoid hefty tugboat costs (of about usd 16,200 per manoeuvre) for calls at these four specific installations.

Please note that, effective November 01st, port pilots have though announced an additional surcharge for conducting this new 'San Martin channel' manoeuvre. For your quick reference/guidance, these pilot surcharges are estimated to be as follows:

For an average Handymax type vsl: usd 1,582

For an average Supramax type vsl: usd 2,100

For an average Panamax type vsl: usd 2,600

Please kindly be guided accordingly and we will be keeping you fully posted on any further developments in this respect.

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F) Necochea Port / Tugboats Measure

Necochea: Seafarer's Union have imposed that towing services will only be rendered 12 hours per day.

The Period starts to count as from 1st service rendered.

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G) Bahia Blanca Ports /Tugboats Union Working to the Rule

As from August 09th 0700hs, Tugboats Union at Bahia Blanca port started to work to the rule.

Working time will run from Monday to Sunday from 0700 to 1900hs only, except tugboats managed by m/s Svitzer

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H) National Holidays

Please note that next May 01st and May 02nd are National Holidays (Labor's Day)

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I) Lack of Profit / Port Expenses

Prior to grant loading berth, some terminals operators' request by writing, that vessel's agents accept their berthing conditions / rules and penalties, in case of delays due to reasons not concerned to the terminal.

On this respect, pls note following, which is the lack of profit to be charged by each terminal:

* *

San Lorenzo Port:

Renova Timbues:	u\$d 1.900.- per hour or fraction.
Dreyfus Timbues:	u\$d 3.000.- per hour or fraction.
Cofco Argentina:	u\$d 1.900.- per hour or fraction.
Terminal 6:	u\$d 3.000.- per hour or fraction
Arauco:	u\$d 1.900.- per hour or fraction.
Quebracho:	u\$d 3.000.- per hour or fraction.
Cofco (ex Nidera):	u\$d 1.900.- per hour or fraction.
ADM-Transito:	Decided on the spot
Pampa/Dempa:	Decided on the spot.
A.C.A.:	u\$d 3.000.- per hour or fraction
Akzo Nobel:	u\$d 1.500.- per hour or fraction
Vicentin:	u\$d 1.900.- per hour or fraction.
San Benito:	u\$d 2.000.- per hour or fraction.

* *

Rosario:

Dreyfus General Lagos Terminal:	U\$D 3.000.- per hour or fraction
Villa Gobernador Galvez:	U\$D 3.000.- per hour or fraction.
Punta Alvear:	U\$D 3.000.- per hour or fraction.

* *

San Nicolas:

The rules of port administration states that if a vessel do not comply with average loading / discharging rate, or operational delays are faced on account of vessel's problems, the administrator of the port could order the vessel to vacate the pier, not complying with same, the vessel would be charged as lack of profit the 100% of the tariff, i.e. wharfage charges for all the period of the vessel alongside, will be the double of the tariff in force.

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Campana:

Las Palmas: U\$D 2.000.- per hour or fraction.

Molca Terminal: U\$D 2.000.- per hour or fraction.

* *

Bahia Blanca:

LDC Terminal: U\$D 3.000.- per hour or fraction.

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Best regards

AGENCIA MARITIMA NABSA S.A. - BUENOS AIRES

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