

DRY CARGO



DRY BULK SHIPBROKERS DIVISION – PANAMAX AND CAPE SIZE SIZES

The new Cambiaso Risso's dry cargo department is going to accompany the S&P department, reviving an historical activity of the group. The team is formed by dry bulk professionals which will operate in strict connection with the SNP desk and with the other marine insurance departments of the Group, creating synergies and a wide range of services offered to the clients.

Genoa Sea Brokers has been a relevant name among dry cargo brokers during the 80/90/00 years. Most of the successful brokers today operating in this sector have started and learned in this broker house.

Aside from developing the spot market, it is the intention of this desk to specialize on the Baltic and Black sea market, where it can count on an important support from its major industrial clients always in search of opportunities of growth.

IL TEAM

Francesco Torelli

He starts his apprenticeship in London in 1999 in Braemar, then Braemar Seascopes, with the likes of Andi Case, Alan Marsh, Quentin Soanes, Seb Davenport Thomas at the Church. After few years in London in the SNP department he moves to Monaco where he works for Scorpio Shipmanagement for about a year as chartering assistant manager in the tanker department. He then comes back to Italy with Genoa Sea Brokers and starts his experience in the drybulk sector, with just a break of 2 years on a managerial role in the marine underwriting with The Sea Insurance

(opening and managing the Milan office). After spending another 2 years with Genoa Sea Brokers improving his relationship with clients, he finally moves into Clarksons Genoa, where he works for about 8 years consecutively on the Panamax and Capesize sectors. He then moves to Clarksons London - Cape desk, where he works for about 3 years. Finally he comes back to Italy with two further managerial experiences (the opening of Fearnleys Italia and the Black Sea desk in Mavega) before the final decision to join Cambiaso Risso.

- GSB will offer its clients a strong insight on the Black Sea and Baltic markets with a particular focus on its Ukrainian and Russian clients.
- GSB will be in a position to offer tailor-made research studies
- GSB with his professionals will suggest and counsel possible market opportunities linked to long period contracts and bareboat in strict connection with his SNP desk.
- Gsb will manage all trading and post fixing activities.

ALCUNE NOTE

The dry market is going through an extremely solid cycle, with hire rates which are seeing numbers just slightly lower than the 2008 period but still particularly high. This is due, unlike the 2008 period, to some peculiarities as:

- port congestion
- trade war between Australia and China
- raw material prices
- lack of slot for drybulk new buildings
- bunker prices

Most of research providers are forecasting a strong market for the next 2 years to come, time will tell.