

Maritime Per Week

Executive Summary

Dangote Refinery is set to deliver 650,000 barrels daily, ~ 2 mil a month.

This will impact the flow of the current ecosystem. Maritime Per Week will track these changes.

Key Insights:

- Freight Rate Trends: Aframax routes for Lagos to Rotterdam rose by 8% in the past two weeks.
- VLCC rates for Angola to China dropped by 3%, reflecting lower refinery activity in China.
- Sentiment Analysis: Positive sentiment in Angola due to stable governance.
- Negative sentiment in Nigeria from political unrest.
- Rising crude oil prices (\$89/barrel) contributed to increased freight costs.

West Coast India to Japan (Naphtha Condensate Exports)

Route Code	Potential Dangote Impact
TC12	Increased competition for Asian markets due to Dangote's export capabilities.

West Africa to China (Nigeria Crude Exports)

Route Code	Potential Dangote Impact
TD15	Potential diversion of refined products to Asia, reducing crude exports.

West Africa to Europe (Bonny Crude Exports)

Route Code	Potential Dangote Impact
TD20	Shift towards refined products impacting crude shipments to Europe.

Middle East Gulf to China (Crude Oil Imports)

Route Code	Potential Dangote Impact
TD3C	Reduced reliance on Middle Eastern crude as Dangote meets regional needs.

North African Crude to Europe (Black Sea Crude Exports)

Route Code	Potential Dangote Impact
TD6	Minimal impact as focus shifts to refined product trade.

North Sea to Continent (North Sea Shipping)

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Route Code	Potential Dangote Impact
TD7	Potential reduction in import demand from Africa due to Dangote's supply.

Caribbean to US Gulf (Refined Product Flows)

Route Code	Potential Dangote Impact
TD9	Increased competition in refined products market due to African exports.

Middle East Gulf to Japan (Naphtha Condensate)

Route Code	Potential Dangote Impact
TC5	Pressure on Middle Eastern naphtha exports due to alternative supplies.

Middle East Gulf to UK (Refined Product Flows)

Route Code	Potential Dangote Impact
TC8	Increased competition for European markets from Dangote refinery.

Dangote to East Africa (Refined Products Exports)

Route Code	Potential Dangote Impact
TC17	Establishment of new supply chains to East Africa.

A-R-A to West Africa (Refined Product Flows)

Route Code	Potential Dangote Impact
TC19	Reduced imports as Dangote replaces European refined products.

CPP A-R-A / West Africa (Intra-African Trade)

Route Code	Potential Dangote Impact
TC16	Enhanced intra-African trade supported by Dangote refinery.

US Gulf to Brazil (Sanctions Impact on Shipping)

Route Code	Potential Dangote Impact
TC18	Increased supply competition as African refined products enter market.

Freight Market Trends

Image will probably go here

Sentiment Analysis

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- **Nigeria:** Negative sentiment driven by port delays and fuel shortages.
- **Angola:** Positive sentiment as refinery upgrades increase export capacity.