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Cesare d'Amico: "It is an honour to be president of the Standard Club"

in Marine Insurance P&I Club News 26/10/2017



Over the hundred-year history of the Club, an Italian shipowner has never been appointed president. So for this reason, the nomination of Cesare d'Amico, which took place a few hours ago in Hong Kong, is a sort of quality certification for the Italian shipping industry. The Standard Club is the fourth largest P&I (Protection and Indemnity club) in the world, and manages about 10% of the international insurance market: it

brings in premiums worth about \$350 million, while its current reserves exceed \$430 million. The club has had a presence in Italy since the 1930s, but it grew in importance twenty years later. "The Standard Club is now an institution," d'Amico told IL Secolo XIX/TheMediTelgraph, "and I must admit that it is a great source of pleasure to me to have become its president. The Club has a very prestigious history, it is truly an honour to be its first Italian chairman."

Cesare d'Amico, who had previously been deputy chairman, took on the presidency of the club after Rod Jones. On the new board, he will be accompanied by Nicolas Hadjioannou (Alasia Newships Management) and Erik Johnsen (Seaocean Carriers). A network of 650

WEEKLY DRY TIME CHARTER ESTIMATES

correspondents in 130 countries will report to **d'Amico**, their task is to monitor and attend to a fleet of over 130 million GT. **D'Amico's** role will not be merely ceremonial: "The Standard Club insures shipowners and operators of all nationalities and countries," **d'Amico** explained. "11% of the insured fleet is Greek, 8% Japanese, and these are the two most heavily represented countries. 33% of the vessels are tankers, 28% are container carriers and general cargo ships, and 23% are dry bulk carriers. The Club is a place where different cultures and needs meet, but it is also a place where, traditionally, the shared goal has been to help members find the best solution in the event of an accident."

The principle is mutual aid, and reciprocal trust is an untouchable cornerstone of the Club. But it cannot be denied that business and diplomacy should always run in parallel. In this context, the role and the importance of the president often become the decisive factor. "My goal is to support the Club's growth and solidity. We are now counting on Standard and Poors' "A" rating and our return on investment is 3%. We are excellent at the global level and we are able to offer top-level services. The maritime transport sector has been under pressure for years, but that has not prevented the Club from growing: we want to maintain this trend."

Source: TheMedi Telegraph

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DEY TIME CHARTER ESTIMATES (\$/day)

PERIOD	4 MOS		1 YR		2 YR	
	ATL	PAC	ATL	PAC	ATL	PAC
HANDY (100 dwt)	9,500	9,500	9,000	8,750	8,750	8,750
SUPRA (260 dwt)	13,100	12,000	12,000	10,800	10,750	10,700
ULTRA (400 dwt)	13,250	12,300	12,750	11,750	11,500	11,500
PANA/AMAX (170 dwt)	14,500	13,250	13,500	11,750	10,500	10,500
CAPE (170 dwt)	18,000	18,000	16,000	16,000	16,000	10,000

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WEEKLY TANKER TIME CHARTER ESTIMATES

**ALIBRA** Rating Agency Rating updated Wednesday, 26 October 2017  
NE Rates may differ from those in Weekly Market Report sent out on Fridays

WET TIME CHARTER ESTIMATES (\$/day)

PERIOD	1 YR		2 YR		3 YR		5 YR	
	ATL	PAC	ATL	PAC	ATL	PAC	ATL	PAC
HANDY (100 dwt)	12,250	12,500	12,500	13,000	13,750	13,750	13,750	13,750
MR IMOS	13,600	14,150	14,150	14,000	15,500	15,500	15,500	15,500
LRI	13,500	14,000	14,000	15,000	16,000	16,000	16,000	16,000
LK2 (115 dwt)	15,250	16,000	16,000	17,000	19,000	19,000	19,000	19,000
AFBA (120 dwt)	15,500	15,500	15,500	17,000	18,000	18,000	18,000	18,000
SUEZ	16,500	19,250	19,250	21,000	21,500	21,500	21,500	21,500
VLCC	26,000	27,500	27,500	29,500	31,000	31,000	31,000	31,000

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WEEKLY CONTAINER INDEX

New ConTex - all rates in USD(\$)

date	New ConTex			
	12 months	24 months	36 months	48 months
26.10.2017	6.778	8.423	9.813	10.354

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