

# Petraco Oil Company SA Strengthens Its Ties With Navigazione Montanari S.p.A

*Petraco is one of the oldest independent trading companies in Europe, priding itself on great expertise and strong connection with its customers.*

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-- [Petraco Oil Company SA](#) has renewed its ties with Navigazione Montanari for 2021. This will further establish the [Petraco Group's](#) global maritime presence strengthening its physical trading capacity. Navigazione Montanari is an established shipowner in Italy whose history dates back to

1889. It expanded significantly in the 1960s and 1970s and the company now boasts a significant fleet in the crude oil, chemical and product carrier sector. Petraco was founded in 1972 in Milan, Italy, by Branko Srenger. It has since grown to gain a significant international presence as well as an excellent reputation in the oil industry. Over the many years of its existence, Petraco has developed a diverse, global customer base and an extensive network with strong long term relationships.



Petraco Oil

In physical trading access to maritime transport is essential. The industry operates through purchasing a commodity at a certain price, transporting it to a seller in a different location and hopefully locking in a profit through a sale at a higher price. This means a vessel has to move the commodity by either sea or river to a different disport location. In commodity trading the market practice is often for ship owners to offer vessels in either a spot or time charter basis. The former means a vessel is rented for just the duration of the voyage, with ownership of the vessel remaining with the ship owner. Time charter however is more similar to a lease in a home. A commodity trading house would, under a time charter agreement, take full title to the vessel for the duration of the contract. The trading company might then use the vessel for its own operations or choose to sublet the vessel.

[Petraco's renewed links with Navigazione Montanari](#) are likely to suggest the global trading

house has ensured its own availability of time charters for the upcoming year. This comes at a time when freight rates have reached historic lows. Covid-19 has undoubtedly meant 2020 was a tough year from ship owners. For traders however, this likely meant a positive impact on their bottom line. Cheaper freight rates mean lower costs and a greater profit. Petraco did not respond at a request for comment.

On their part, Navigazione Montanari's extensive fleet and established presence in the Mediterranean is another example of the historical importance of both Italian and Greek companies in the shipping industry. Navigazione Montanari's product/chemical sector carriers are used to transport liquid chemical and petroleum refined products. They are constructed according to the most recent requirements for the handling and transport of such cargoes and the technology used for their construction is intended to ensure the vessel's safety. Likewise, the crude oil carriers are highly specialised vessels that can carry over one hundred thousand cubic metres of crude oil.

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