

**DRY CARGO SHORT SEA FREIGHT MARKET REPORT / WEEK 12
AZOV SEA**

| Freight rates in USD pmt FIOST for 3000/5000 mts of wheat, sf 47' from Azov port | | | | | | | |
|--|------------------|--------|--------|---------|---------|---------|-------|
| Destinations | BSS L/D RATES | 8 week | 9 week | 10 week | 11 week | 12 week | TREND |
| Georgia | 1000 mts / sshex | 28 | 24 | 23 | 18 | 17 | Down |
| TBS | 1000 mts / sshex | 28 | 24 | 23 | 18 | 17 | Down |
| Marmara | 1000 mts / sshex | 30 | 26 | 25 | 20 | 19 | Down |
| Izmir | 1000 mts / sshex | 33 | 29 | 28 | 23 | 22 | Down |
| EC Greece | 1000 mts / sshex | 34 | 30 | 29 | 25 | 23 | Down |
| WC Greece | 1000 mts / sshex | 38 | 36 | 33 | 27 | 29 | Up |
| Mersin | 1000 mts / sshex | 40 | 38 | 35 | 32 | 33 | Up |
| Famagusta | 1000 mts / sshex | 41 | 39 | 36 | 33 | 34 | Up |
| Lebanon | 1000 mts / sshex | 42 | 39 | 38 | 34 | 34 | Down |
| Israel | 1000 mts / sshex | 42 | 40 | 40 | 34 | 35 | Down |
| Egypt | 1000 mts / fhex | 43 | 41 | 41 | 36 | 36 | Down |
| Durres | 1000 mts / sshex | 40 | 39 | 36 | 31 | 34 | Up |
| EC Italy | 1000 mts / sshex | 43 | 42 | 44 | 40 | 36 | Down |
| WC Italy | 1000 mts / sshex | 45 | 44 | 46 | 42 | 38 | Down |
| Sardegna | 1000 mts / sshex | 46 | 45 | 47 | 43 | 39 | Down |

Notes: Rostov AB - 1 \$ more; BB - same price; Yeisk/Taganrog - 1 \$ less; Temruk - 3 \$ less

**DRY CARGO SHORT SEA FREIGHT MARKET REPORT / WEEK 12
CASPIAN SEA**

| Freight rates in USD pmt FIOST for 3000/5000 mts of corn, 49' to N.I.P. | | | | | | | |
|---|------------------|--------|--------|---------|---------|---------|-------|
| From | BSS L/D RATES | 8 week | 9 week | 10 week | 11 week | 12 week | TREND |
| Aktau | 1000 mts / sshex | 22 | 28 | 23 | 22 | 20 | Down |
| Makhachkala | 1000 mts / sshex | 24 | 36 | 32 | 27 | 22 | Down |
| Astrakhan | 1000 mts / sshex | 26 | 38 | 34 | 29 | 24 | Down |

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DRY CARGO SHORT SEA FREIGHT MARKET REPORT / WEEK 12 BALTIC SEA

Freight rates in EUR pmt FIOST for 3000/5000 mts of dwt/bulk cgo, from Ust-Luga port







| Destinations | BSS L/D RATES | 8 week | 9 week | 10 week | 11 week | 12 week | TREND |
|------------------|------------------|--------|--------|---------|---------|---------|-------|
| Riga | 1000 mts / sshex | 19,75 | 20 | 19 | 18,75 | 17 | Down |
| Gdansk | 1000 mts / sshex | 21,25 | 21,75 | 21 | 21 | 19 | Down |
| Szczecin | 1000 mts / sshex | 25 | 26 | 25,50 | 24 | 21 | Down |
| Flensburg | 1000 mts / sshex | 27,25 | 28 | 28 | 27,50 | 25 | Down |
| Hamburg | 1000 mts / sshex | 30 | 30,25 | 30 | 29 | 28 | Down |
| ARAG | 1000 mts / sshex | 32 | 32,25 | 32 | 31,50 | 31 | Down |
| EAST UK | 1000 mts / sshex | 41 | 41 | 41 | 40 | 38 | Down |
| WEST UK | 1000 mts / sshex | 42 | 42 | 42 | 41 | 40 | Down |
| Dublin | 1000 mts / sshex | 43,50 | 43,75 | 43 | 42 | 41 | Down |

Freight rates in EUR pmt FIOST for 3000/5000 mts of dwt/bulk cgo, from KLAIPEDA port

| Destinations | BSS L/D RATES | 8 week | 9 week | 10 week | 11 week | 12 week | TREND |
|------------------|------------------|--------|--------|---------|---------|---------|-------|
| Flensburg | 1000 mts / sshex | 22 | 22 | 21,50 | 20 | 19,50 | Down |
| ARAG | 1000 mts / sshex | 25 | 25 | 25 | 24 | 23,50 | Down |
| WEST UK | 1000 mts / sshex | 31,50 | 31 | 32 | 30 | 30,25 | Down |

BALTIC DRY CARGO DEEP SEA FREIGHT MARKET REPORT / WEEK 12
BALTIC DEEP SEA FREIGHT MARKET REPORT

| Freight rates in USD pmt FIOST for 30000/40000 mts of dwt/bulk cgo, from Ust-Luga port | | | | | | | |
|--|------------------|--------|--------|---------|---------|---------|--------|
| Destinations | BSS L/D RATES | 8 week | 9 week | 10 week | 11 week | 12 week | TREND |
| ARAG | 6000 mts / sshex | 24,50 | 24 | 25 | 23 | 22 | DOWN |
| NORTH SPAIN | 6000 mts / sshex | 26 | 25,75 | 26,25 | 24,75 | 24 | DOWN |
| CASABLANCA | 6000 mts / sshex | 28,25 | 28 | 28 | 28,50 | 28 | STABLE |
| WMED range | 6000 mts / sshex | 33 | 33 | 33,75 | 32,50 | 32 | DOWN |
| EMED range | 6000 mts / sshex | 37 | 37 | 38 | 38,5 | 38,50 | STABLE |
| BLACK SEA | 6000 mts / sshex | 40 | 39,50 | 41 | 42 | 41 | STABLE |






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BLACK DEEP SEA DRY CARGO FREIGHT MARKET REPORT / WEEK 12

| Freight rates in USD pmt FIOST for 40000/50000 mts of dwt/bulk cgo, sf 47' from Novorossiysk port | | | | | | | |
|---|-------------------|--------|--------|---------|---------|---------|--------|
| Destinations | BSS L/D RATES | 8 week | 9 week | 10 week | 11 week | 12 week | TREND |
| BSEA | 10000 mts / sshex | 20 | 19,75 | 17,75 | 16 | 15,50 | DOWN |
| EMED range | 10000 mts / sshex | 25,50 | 25 | 23,25 | 22,50 | 22 | DOWN |
| WMED range | 10000 mts / sshex | 26,75 | 26,50 | 25 | 24,50 | 24,25 | STABLE |
| CASABLANCA | 10000 mts / sshex | 31,25 | 32 | 31 | 31 | 31,25 | STABLE |
| INDIA | 10000 mts / sshex | 51 | 50,75 | 49 | 49,50 | 49,75 | STABLE |
| N. CHINA | 10000 mts / sshex | 53 | 53 | 52,50 | 52 | 51,50 | STABLE |

| NORTH AND WESTERN EUROPE VLSFO BUNKER PRICES IN USD / MT | | | | |
|--|---------|---------|---------|-------|
| BUNKER AREA | 10 week | 11 week | 12 week | TREND |
| ARAG | 502 | 495,50 | 463 | DOWN |
| GIBRALTAR | 524,50 | 521,50 | 489,50 | DOWN |
| ISTANBUL | 525 | 534,50 | 505,50 | DOWN |

| BALTIC EXCHANGE DRY INDEX | | | | |
|---------------------------|---------|---------|-------|--|
| 10 week | 11 week | 12 week | TREND | |
| 1902 | 2017 | 2271 | UP | |