

DRY CARGO SHORT SEA FREIGHT MARKET REPORT / WEEK 51 AZOV SEA

Freight rates in USD pmt FIOST for 3000/5000 mts of wheat, sf 47' from Azov port							
Destinations	BSS L/D RATES	47 week	48 week	49 week	50 week	51 week	TREND
Georgia	1000 mts / sshex	57	60	57	51	44	Down
TBS	1000 mts / sshex	57	60	57	51	44	Down
Marmara	1000 mts / sshex	59	62	59	53	46	Down
Izmir	1000 mts / sshex	62	65	62	56	49	Down
EC Greece	1000 mts / sshex	63	66	63	57	50	Down
WC Greece	1000 mts / sshex	68	70	67	60	53	Down
Mersin	1000 mts / sshex	80	83	81	64	57	Down
Famagusta	1000 mts / sshex	81	84	82	65	58	Down
Lebanon	1000 mts / sshex	82	85	83	66	59	Down
Israel	1000 mts / sshex	85	86	84	68	62	Down
Egypt	1000 mts / fhex	86	88	85	69	63	Down
Durres	1000 mts / sshex	80	83	82	65	57	Down
EC Italy	1000 mts / sshex	85	87	91	89	75	Down
WC Italy	1000 mts / sshex	87	89	92	90	77	Down
Sardegna	1000 mts / sshex	88	90	93	92	78	Down

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

DRY CARGO SHORT SEA FREIGHT MARKET REPORT / WEEK 51 CASPIAN SEA

Freight rates in USD pmt FIOST for 3000/5000 mts of corn, 49' to N.I.P.							
From	BSS L/D RATES	47 week	48 week	49 week	50 week	51 week	TREND
Aktau	1000 mts / sshex	30	31	31	31	33	Up
Makhachkala	1000 mts / sshex	35	36	36	36	38	Up
Astrakhan	1000 mts / sshex	43	45	46	46	48	Up

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This report is performed to the best of our knowledge based on the market conditions prevailing at the time mentioned. The report relates solely to the date/place referred to and we emphasize that it is a statement of information collected from various market sources. All particulars above are from information given to us and such information as we have been able to obtain from relevant references in our possession but we can accept no responsibility and we bear no liability for any loss or damage incurred to any persons acting upon this report.

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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	47 week	48 week	49 week	50 week	51 week	TREND
Riga	1000 mts / sshex	34	34	45	45	48	Up
Gdansk	1000 mts / sshex	34	34	47	47	50	Up
Szczecin	1000 mts / sshex	36	36	48	48	51	Up
Flensburg	1000 mts / sshex	40	40	53	53	56	Up
Hamburg	1000 mts / sshex	50	50	65	65	68	Up
ARAG	1000 mts / sshex	55	55	66	66	69	Up
EAST UK	1000 mts / sshex	57	57	70	70	73	Up
WEST UK	1000 mts / sshex	60	60	73	73	76	Up
Dublin	1000 mts / sshex	61	61	75	75	78	Up

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

Destinations	BSS L/D RATES	47 week	48 week	49 week	50 week	51 week	TREND
Flensburg	1000 mts / sshex	35	35	48	48	51	Up
ARAG	1000 mts / sshex	50	50	60	60	63	Up
WEST UK	1000 mts / sshex	51	51	63	63	66	Up