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## DRY CARGO SHORT SEA FREIGHT MARKET REPORT / WEEK 15 AZOV SEA

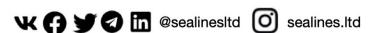
Freight rates in USD pmt FIOST for 3000/5000 mts of wheat, sf 47' from Azov port										
Destinations	BSS L/D RATES	11 week	12 week	13 week	14 week	15 week	TREND			
Georgia	1000 mts / sshex	51	60	63	78	81	Up			
TBS	1000 mts / sshex	51	60	63	78	81	Up			
Marmara	1000 mts / sshex	53	62	65	80	83	Up			
Izmir	1000 mts / sshex	56	65	68	83	86	Up			
EC Greece	1000 mts / sshex	58	66	70	85	87	Up			
WC Greece	1000 mts / sshex	61	69	73	88	90	Up			
Mersin	1000 mts / sshex	66	75	80	95	102	Up			
Famagusta	1000 mts / sshex	67	76	81	96	103	Up			
Lebanon	1000 mts / sshex	70	78	83	98	104	Up			
Israel	1000 mts / sshex	70	78	83	98	104	Up			
Egypt	1000 mts / fhex	68	77	82	97	103	Up			
Durres	1000 mts / sshex	66	75	79	95	102	Up			
EC Italy	1000 mts / sshex	78	87	90	105	107	Up			
WC Italy	1000 mts / sshex	80	89	92	107	109	Up			
Sardegna	1000 mts / sshex	81	90	93	108	110	Up			

Notes: Rostov AB - 1 \$ more; BB - same price; Yeisk/Taganrog - 2 \$ less; Temruk - 5 \$ less

## DRY CARGO SHORT SEA FREIGHT MARKET REPORT / WEEK 15 CASPIAN SEA

Freight rates in USD pmt FIOST for 3000/5000 mts of corn, 49' to N.I.P.										
From	BSS L/D RATES	11 week	12 week	13 week	14 week	15 week	TREND			
Aktau	1000 mts / sshex	21	21	21	20	20	Stable			
Makhachkala	1000 mts / sshex	26	25	25	25	25	Stable			
Astrakhan	1000 mts / sshex	32	30	30	30	30	Stable			

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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.