

**DRY CARGO SHORT SEA FREIGHT MARKET REPORT / WEEK 25  
 AZOV SEA**


Freight rates in USD pmt FIOST for 3000/5000 mts of wheat, sf 47' from Azov port							
Destinations	BSS L/D RATES	21 week	22 week	23 week	24 week	25 week	TREND
Georgia	1000 mts / sshex	34	35	44	47	45	Down
TBS	1000 mts / sshex	34	35	44	47	45	Down
Marmara	1000 mts / sshex	36	37	46	49	47	Down
Izmir	1000 mts / sshex	39	40	49	52	50	Down
EC Greece	1000 mts / sshex	41	42	51	54	51	Down
WC Greece	1000 mts / sshex	45	47	55	58	55	Down
Mersin	1000 mts / sshex	51	54	60	65	62	Down
Famagusta	1000 mts / sshex	52	55	61	66	63	Down
Lebanon	1000 mts / sshex	60	61	66	71	68	Down
Israel	1000 mts / sshex	62	63	67	72	69	Down
Egypt	1000 mts / fhex	61	62	66	73	69	Down
Durres	1000 mts / sshex	58	58	64	66	62	Down
EC Italy	1000 mts / sshex	70	70	72	75	73	Down
WC Italy	1000 mts / sshex	72	72	75	77	75	Down
Sardegna	1000 mts / sshex	73	73	76	78	76	Down

Notes: Rostov AB - 1 \$ more; BB - same price; Yeisk/Taganrog - 2 \$ less; Temruk - 3 \$ less

**DRY CARGO SHORT SEA FREIGHT MARKET REPORT / WEEK 25  
 CASPIAN SEA**

Freight rates in USD pmt FIOST for 3000/5000 mts of corn, 49' to N.I.P.							
From	BSS L/D RATES	21 week	22 week	23 week	24 week	25 week	TREND
Aktau	1000 mts / sshex	22	20	20	19	19	Stable
Makhachkala	1000 mts / sshex	28	27	27	26	25	Down
Astrakhan	1000 mts / sshex	35	32	32	31	30	Down

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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.