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## DRY CARGO SHORT SEA FREIGHT MARKET REPORT / WEEK 42 AZOV SEA

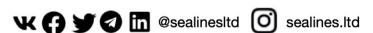
Freight rates in USD pmt FIOST for 3000/5000 mts of wheat, sf 47' from Azov port										
Destinations	BSS L/D RATES	38 week	39 week	40 week	41 week	42 week	TREND			
Georgia	1000 mts / sshex	62	63	70	80	78	Down			
TBS	1000 mts / sshex	62	63	70	80	78	Down			
Marmara	1000 mts / sshex	64	65	72	82	80	Down			
Izmir	1000 mts / sshex	67	68	75	85	83	Down			
EC Greece	1000 mts / sshex	69	70	77	88	86	Down			
WC Greece	1000 mts / sshex	71	72	80	91	89	Down			
Mersin	1000 mts / sshex	82	83	93	110	108	Down			
Famagusta	1000 mts / sshex	83	84	94	111	110	Down			
Lebanon	1000 mts / sshex	85	86	96	112	111	Down			
Israel	1000 mts / sshex	84	85	100	117	116	Down			
Egypt	1000 mts / fhex	88	89	102	118	117	Down			
Durres	1000 mts / sshex	83	84	92	108	108	Stable			
EC Italy	1000 mts / sshex	95	96	102	130	130	Stable			
WC Italy	1000 mts / sshex	97	98	104	132	132	Stable			
Sardegna	1000 mts / sshex	98	99	105	133	133	Stable			

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

## DRY CARGO SHORT SEA FREIGHT MARKET REPORT / WEEK 42 CASPIAN SEA

Freight rates in USD pmt FIOST for 3000/5000 mts of corn, 49' to N.I.P.										
From	BSS L/D RATES	38 week	39 week	40 week	41 week	42 week	TREND			
Aktau	1000 mts / sshex	43	43	52	52	60	Up			
Makhachkala	1000 mts / sshex	57	57	62	62	72	Up			
Astrakhan	1000 mts / sshex	65	65	70	70	81	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.