

### DRY CARGO SHORT SEA FREIGHT MARKET REPORT / WEEK 46 AZOV SEA

Freight rates in USD pmt FIOST for 3000/5000 mts of wheat, sf 47' from Azov port							
Destinations	BSS L/D RATES	42 week	43 week	44 week	45 week	46 week	TREND
Georgia	1000 mts / sshex	45	44	44	50	55	Up
TBS	1000 mts / sshex	45	44	44	50	55	Up
Marmara	1000 mts / sshex	47	46	46	52	57	Up
Izmir	1000 mts / sshex	50	49	49	55	60	Up
EC Greece	1000 mts / sshex	54	53	53	58	63	Up
WC Greece	1000 mts / sshex	60	59	59	65	70	Up
Mersin	1000 mts / sshex	72	71	71	77	82	Up
Famagusta	1000 mts / sshex	73	72	72	78	83	Up
Lebanon	1000 mts / sshex	80	79	79	85	90	Up
Israel	1000 mts / sshex	n/a	n/a	n/a	n/a	n/a	n/a
Egypt	1000 mts / fhex	82	80	80	86	91	Up
Durres	1000 mts / sshex	72	71	71	77	82	Up
EC Italy	1000 mts / sshex	90	89	89	96	101	Up
WC Italy	1000 mts / sshex	92	90	90	98	103	Up
Sardegna	1000 mts / sshex	93	92	92	99	104	Up

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

### DRY CARGO SHORT SEA FREIGHT MARKET REPORT / WEEK 46 CASPIAN SEA

Freight rates in USD pmt FIOST for 3000/5000 mts of corn, 49' to N.I.P.							
From	BSS L/D RATES	42 week	43 week	44 week	45 week	46 week	TREND
Aktau	1000 mts / sshex	51	56	57	62	72	Up
Makhachkala	1000 mts / sshex	60	65	67	72	82	Up
Astrakhan	1000 mts / sshex	75	80	82	87	97	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.