

### DRY CARGO SHORT SEA FREIGHT MARKET REPORT / WEEK 2 AZOV SEA

Freight rates in USD pmt FIOST for 3000/5000 mts of wheat, sf 47' from Azov port							
Destinations	BSS L/D RATES	49 week	50 week	51 week	52 week	2 week	TREND
Georgia	1000 mts / sshex	65	66	60	60	61	Up
TBS	1000 mts / sshex	65	66	60	60	61	Up
Marmara	1000 mts / sshex	67	68	62	62	63	Up
Izmir	1000 mts / sshex	70	71	65	65	66	Up
EC Greece	1000 mts / sshex	73	74	68	68	69	Up
WC Greece	1000 mts / sshex	80	82	76	76	77	Up
Mersin	1000 mts / sshex	92	94	88	88	88	Stable
Famagusta	1000 mts / sshex	93	95	89	89	89	Stable
Lebanon	1000 mts / sshex	100	101	95	95	95	Stable
Egypt	1000 mts / fhex	101	102	96	96	96	Stable
Durres	1000 mts / sshex	93	94	88	88	88	Stable
EC Italy	1000 mts / sshex	111	113	107	107	107	Stable
WC Italy	1000 mts / sshex	113	115	109	109	109	Stable
Sardegna	1000 mts / sshex	114	116	110	110	110	Stable

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

### DRY CARGO SHORT SEA FREIGHT MARKET REPORT / WEEK 2 CASPIAN SEA

Freight rates in USD pmt FIOST for 3000/5000 mts of corn, 49' to N.I.P.							
From	BSS L/D RATES	49 week	50 week	51 week	52 week	2 week	TREND
Aktau	1000 mts / sshex	68	62	58	50	49	Down
Makhachkala	1000 mts / sshex	78	73	69	62	61	Down
Astrakhan	1000 mts / sshex	92	87	84	77	76	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.