



**DRY CARGO SHORT SEA FREIGHT MARKET REPORT / WEEK 20
AZOV SEA**

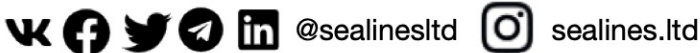
Freight rates in USD pmt FIOST for 3000/5000 mts of wheat, sf 47' from Azov port							
Destinations	BSS L/D RATES	16 week	17 week	18 week	19 week	20 week	TREND
Georgia	1000 mts / sshex	39	36	33	30	30	Stable
TBS	1000 mts / sshex	39	36	33	30	30	Stable
Marmara	1000 mts / sshex	41	38	35	32	32	Stable
Izmir	1000 mts / sshex	44	41	38	35	35	Stable
EC Greece	1000 mts / sshex	46	43	40	38	38	Stable
WC Greece	1000 mts / sshex	54	51	48	46	46	Stable
Mersin	1000 mts / sshex	62	59	56	54	54	Stable
Famagusta	1000 mts / sshex	64	61	58	56	56	Stable
Lebanon	1000 mts / sshex	73	70	67	65	65	Stable
Egypt	1000 mts / fhex	69	66	63	61	61	Stable
Durres	1000 mts / sshex	62	58	55	54	54	Stable
EC Italy	1000 mts / sshex	94	91	88	86	86	Stable
WC Italy	1000 mts / sshex	96	93	90	88	88	Stable
Sardegna	1000 mts / sshex	97	94	91	89	89	Stable

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

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CASPIAN SEA**

Freight rates in USD pmt FIOST for 3000/5000 mts of corn, 49' to N.I.P.							
From	BSS L/D RATES	16 week	17 week	18 week	19 week	20 week	TREND
Aktau	1000 mts / sshex	24	24	24	24	24	Stable
Makhachkala	1000 mts / sshex	31	31	30	30	29	Down
Astrakhan	1000 mts / sshex	39	39	38	38	37	Down

For more information please visit our website www.sealines.su



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.