



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

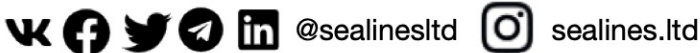
Freight rates in USD pmt FIOST for 3000/5000 mts of wheat, sf 47' from Azov port							
Destinations	BSS L/D RATES	42 week	43 week	44 week	45 week	46 week	TREND
Georgia	1000 mts / sshex	30	30	30	28	26	Down
TBS	1000 mts / sshex	30	30	30	28	26	Down
Marmara	1000 mts / sshex	32	32	32	30	28	Down
Izmir	1000 mts / sshex	35	35	35	33	31	Down
EC Greece	1000 mts / sshex	39	39	39	36	34	Down
WC Greece	1000 mts / sshex	42	42	42	40	38	Down
Mersin	1000 mts / sshex	52	52	52	49	47	Down
Famagusta	1000 mts / sshex	53	53	53	51	49	Down
Lebanon	1000 mts / sshex	60	60	60	58	56	Down
Egypt	1000 mts / fhex	55	55	55	52	50	Down
Durres	1000 mts / sshex	52	52	52	50	48	Down
EC Italy	1000 mts / sshex	72	72	72	70	67	Down
WC Italy	1000 mts / sshex	74	74	74	72	69	Down
Sardegna	1000 mts / sshex	75	75	75	73	70	Down

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	42 week	43 week	44 week	45 week	46 week	TREND
Aktau	1000 mts / sshex	22	24	29	33	33	Stable
Makhachkala	1000 mts / sshex	26	28	33	37	37	Stable
Astrakhan	1000 mts / sshex	30	32	37	41	41	Stable

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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.