

DRY CARGO SHORT SEA FREIGHT MARKET REPORT / WEEK 12 AZOV SEA

Freight rates in USD pmt FIOST for 3000/5000 mts of wheat, sf 47' from Azov port							
Destinations	BSS L/D RATES	08 week	09 week	10 week	11 week	12 week	TREND
Georgia	1000 mts / sshex	17	19	21	21	18	Down
TBS	1000 mts / sshex	17	19	21	21	18	Down
Marmara	1000 mts / sshex	19	21	23	23	20	Down
Izmir	1000 mts / sshex	22	24	26	26	23	Down
EC Greece	1000 mts / sshex	25	27	29	29	26	Down
WC Greece	1000 mts / sshex	27	29	31	31	29	Down
Mersin	1000 mts / sshex	31	34	35	35	32	Down
Famagusta	1000 mts / sshex	32	35	36	36	33	Down
Lebanon	1000 mts / sshex	38	41	42	42	40	Down
Egypt	1000 mts / fhex	33	36	37	37	35	Down
Durres	1000 mts / sshex	32	34	35	35	32	Down
EC Italy	1000 mts / sshex	52	52	52	52	50	Down
WC Italy	1000 mts / sshex	54	54	54	54	52	Down
Sardegna	1000 mts / sshex	55	55	55	55	53	Down

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

DRY CARGO SHORT SEA FREIGHT MARKET REPORT / WEEK 12 CASPIAN SEA

Freight rates in USD pmt FIOST for 3000/5000 mts of corn, 49' to N.I.P.							
From	BSS L/D RATES	08 week	09 week	10 week	11 week	12 week	TREND
Aktau	1000 mts / sshex	18	16	16	16	16	Stable
Makhachkala	1000 mts / sshex	19	18	18	18	16	Down
Astrakhan	1000 mts / sshex	21	20	20	20	18	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.