

DRY CARGO SHORT SEA FREIGHT MARKET REPORT / WEEK 21 AZOV SEA

Freight rates in USD pmt FIOST for 3000/5000 mts of wheat, sf 47' from Azov port							
Destinations	BSS L/D RATES	17 week	18 week	19 week	20 week	21 week	TREND
Georgia	1000 mts / sshex	17	17	17	16	16	Stable
TBS	1000 mts / sshex	17	17	17	16	16	Stable
Marmara	1000 mts / sshex	19	19	19	18	18	Stable
Izmir	1000 mts / sshex	22	22	22	21	21	Stable
EC Greece	1000 mts / sshex	25	25	25	24	24	Stable
WC Greece	1000 mts / sshex	29	29	29	28	28	Stable
Mersin	1000 mts / sshex	33	33	33	31	31	Stable
Famagusta	1000 mts / sshex	34	34	34	32	32	Stable
Lebanon	1000 mts / sshex	41	41	41	39	39	Stable
Egypt	1000 mts / fhex	34	34	34	32	32	Stable
Durres	1000 mts / sshex	33	33	33	31	31	Stable
EC Italy	1000 mts / sshex	47	47	47	45	45	Stable
WC Italy	1000 mts / sshex	49	49	49	47	47	Stable
Sardegna	1000 mts / sshex	50	50	50	48	48	Stable

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

DRY CARGO SHORT SEA FREIGHT MARKET REPORT / WEEK 21 CASPIAN SEA

Freight rates in USD pmt FIOST for 3000/5000 mts of corn, 49' to N.I.P.							
From	BSS L/D RATES	17 week	18 week	19 week	20 week	21 week	TREND
Aktau	1000 mts / sshex	15	15	15	15	15	Stable
Makhachkala	1000 mts / sshex	14	14	14	14	14	Stable
Astrakhan	1000 mts / sshex	17	17	17	17	17	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.