

DRY CARGO SHORT SEA FREIGHT MARKET REPORT / WEEK 26 AZOV SEA

Freight rates in USD pmt FIOST for 3000/5000 mts of wheat, sf 47' from Azov port							
Destinations	BSS L/D RATES	22 week	23 week	24 week	25 week	26 week	TREND
Georgia	1000 mts / sshex	15	15	15	15	15	Stable
TBS	1000 mts / sshex	15	15	15	15	15	Stable
Marmara	1000 mts / sshex	17	17	17	17	17	Stable
Izmir	1000 mts / sshex	20	20	20	20	20	Stable
EC Greece	1000 mts / sshex	23	23	23	23	23	Stable
WC Greece	1000 mts / sshex	27	27	27	27	27	Stable
Mersin	1000 mts / sshex	30	30	30	30	30	Stable
Famagusta	1000 mts / sshex	31	31	31	31	31	Stable
Lebanon	1000 mts / sshex	38	38	38	38	38	Stable
Egypt	1000 mts / fhex	31	31	31	31	31	Stable
Durres	1000 mts / sshex	30	30	30	30	30	Stable
EC Italy	1000 mts / sshex	44	44	44	44	44	Stable
WC Italy	1000 mts / sshex	46	46	46	46	46	Stable
Sardegna	1000 mts / sshex	47	47	47	47	47	Stable

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

DRY CARGO SHORT SEA FREIGHT MARKET REPORT / WEEK 26 CASPIAN SEA

Freight rates in USD pmt FIOST for 3000/5000 mts of corn, 49' to N.I.P.							
From	BSS L/D RATES	22 week	23 week	24 week	25 week	26 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.