



Freight Report Week 10-11

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Week 10-11 Coaster market Azov, Black Sea, Caspian								
FROM	TO	CUR	WHEAT		SCRAP		COAL	
			3000	5000	3000	5000	3000	5000
Astrakhan	North Iran	USD	15	-	-	-	-	-
Rostov / Azov	TBS	USD	20	19	23	23	17	17
	Marmara	USD	22	21	25	25	19	19
	Izmir	USD	25	24	28	28	22	22
	Mersin	USD	33	32	36	36	30	30
	EC Greece	USD	26	25	-	-	-	-
	Adriatic	USD	33	32	-	-	-	-
	Egypt	USD	34	33	-	-	-	-
Yeisk	Lebanon	USD	33	32	-	-	-	-
	TBS	USD	19	18	22	22	17	17
	Marmara	USD	21	20	24	24	19	19
	Izmir	USD	24	23	27	27	22	22
Temryuk	Mersin	USD	32	31	36	35	30	29
	TBS	USD	18	17	-	-	16	16
	Marmara	USD	20	19	-	-	18	18
	Izmir	USD	22	21	-	-	20	20
Varna, Constanta, Burgas, Danube River ports	Mersin	USD	29	28	-	-	28	28
	Marmara	USD	13	13	15	15	13	13
	East Med	USD	22	21	24	23	22	21
	West Med	USD	25	24	27	26	25	24
Odessa, Nikolaev, Kherson, Yuzhniy, Illichevsk	Marmara	USD	18	18	20	20	16	16
	East Med	USD	26	26	29	29	25	25
	West Med	USD	31	30	33	32	29	28
Poti, Batumi	Marmara	USD	14	14	16	16	14	14
	East Med	USD	23	22	25	24	23	22
	West Med	USD	26	25	28	27	26	25
Week 10-11 Coaster market Baltic / ARAG								
Baltic States	ARAG	EUR	23 pmt of wheat bss 5000 mt					
Fin Gulf	Low Baltic	EUR	16 pmt of scrap bss 3500 mt					
Baltic States	ECUK	EUR	24 pcbm of sawn timber bss 2500 cm					
Low Baltic	French Bay	EUR	25 pmt of coal bss 4000 mt					
Week 10-11 Handy market								
FROM	TO	CUR	WHEAT		SCRAP		COAL	
			15000	25000	15000	25000	15000	25000
Black Sea ports	Marmara	USD	17	10	-	-	-	-
	East Med	USD	-	14	-	-	-	16
	Central Med	USD	-	15	-	-	-	-
	Med Spain	USD	22	16	-	-	20	-
	North Spain	USD	26	-	-	-	24	20
	ARAG	USD	28	25	-	-	27	-
ARAG	East Med	USD	-	20	-	23	-	-
	West Med	USD	-	17	-	-	-	-
Baltic	North Spain	USD	-	-	26	-	18	15
	Central Med	USD	-	20	-	-	-	-
	East Med	USD	-	21	-	27	-	-
	West Med	USD	-	19	31	24	-	-

Market Analysis Week 10-11

Region: Russian River, Azov / Black Sea, Caspian
Trade: Coaster shipments

On 15 of March Turkish government has introduced 130% import dues for wheat, corn and sunflower seed meal of Russian origin. Market participants consider this to be counter-measure against recent extension of ban for import of some fruit and vegetables ex Turkey to Russia. Therefore, longevity of new dues vastly relies on Russian Authorities' next step, thence is incomprehensible.

Fatal nature of these dues for all parties involved should render it short-termed. For now, Ship Owners of sea-river tonnage re-evaluate their cargo preferences in favor of coal, scrap, fertilizers and general cargo. Charterers with grain cargoes ex Ukrainian ports or cargoes, destined to other than Turkey countries, have already started to lower their rates, which is supported by panicked Owners of recently cancelled vessels. Overall we expect rates to go down during next week.

Region: Baltic / ARAG
Trade: Coaster shipments, Handy-size

Freight rates improvement, which we've seen during week 9, has come to full stop, yet no decline to be seen for the moment. This change is supported by visible shift of spot/prompt tonnage openings' positions from ARAG to Danish straits and Lower Baltic.

Unexpectedly for us, Charterers of coal exercise notable activity, despite the foreseen commodity' prices decline. Not only the firm cargo orders for both coasters and Handy-size tonnage are present on the market, but also indicative requests with April dates are heavily there.

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Be advised, that all and any information in this Report based solely on our fixtures and everyday contact with actual market participants, not on media or other sources.