



# Freight Report Week 2

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Week 2 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	21	21	24	24	19	19
	Marmara	USD	23	23	26	26	21	21
	Izmir	USD	26	26	29	29	24	24
	Mersin	USD	34	33	37	37	32	32
	EC Greece	USD	27	27	-	-	-	-
	Adriatic	USD	33	32	-	-	-	-
	Egypt	USD	37	36	-	-	-	-
Yeisk	Lebanon	USD	36	35	-	-	-	-
	TBS	USD	20	20	23	23	18	18
	Marmara	USD	22	22	25	25	20	20
	Izmir	USD	25	25	28	28	23	23
Temryuk (No Ice Restrictions)	Mersin	USD	34	33	37	36	31	30
	TBS	USD	15	15	-	-	14	14
	Marmara	USD	17	17	-	-	16	16
	Izmir	USD	19	19	-	-	18	18
Black Sea ports	Mersin	USD	27	26	-	-	26	26
	Marmara	USD	18	18	22	22	-	16
	East Med	USD	27	22	-	-	-	-
	Med Spain	USD	-	29	-	-	-	23
Week 2 Coaster market Baltic / ARAG								
Baltic States	ARAG	EUR	27 pmt of urea bss 3000 mt					
Fin Gulf	Low Baltic	EUR	13 pmt of scrap bss 3500 mt					
Baltic States	ECUK	EUR	21 pcbm of sawn timber bss 2500 cm					
Low Baltic	French Bay	EUR	26 pmt of coal bss 4000 mt					
Week 2 Handy market								
FROM	TO	CUR	WHEAT		SCRAP		COAL	
			15000	25000	15000	25000	15000	25000
Black Sea ports	Marmara	USD	18	12	-	-	-	-
	East Med	USD	-	16	-	-	-	16
	Central Med	USD	-	17	-	-	-	-
	Med Spain	USD	23	18	-	-	20	-
	North Spain	USD	26	-	-	-	25	21
	ARAG	USD	28	25	-	-	27	-
ARAG	East Med	USD	-	20	-	23	-	-
	West Med	USD	-	17	-	-	-	-
Baltic	North Spain	USD	-	-	26	-	20	16
	Central Med	USD	-	21	-	-	-	-
	East Med	USD	-	23	-	27	-	-
	West Med	USD	-	20	31	24	-	-

# Market Analysis Week 2

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

Owing to traditionally intense celebration of the winter holidays, not all market participants were active during week 2 in Azov's region. Supply of tonnage available overrides the current demand. Rates are dropping but at very slow pace and with no prospects for acceleration, due to unfavorable weather conditions and prolonged time used for loading / discharging operations.

Dramatic situation with weather in Black Sea has provided much trouble to Owners and Charterers. Due to arisen ice conditions in several ports of west Black Sea, many voyages were cancelled. On the other hand, this helps sustain freight rates despite declining cargo orders amount.

A turning-point on Caspian freight market has occurred during the previous week. Ship Owners, despaired by too long period of utter lack of cargoes, are no longer trying to artificially sustain rates level. Common strategy is accept any voyage, even high-risk ones, mostly disregarding freight rate, only to let not their vessels suffer anymore idling at Astrakhan roads.

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

During the 2-nd week coaster freight market in Baltic / Continent area has seen some action, owing mostly to unfavorable weather conditions and vessels' delay. As a result, several spot cargo orders emerged on the market, but as Traders expect, next few weeks are going to be more dull in the region, due to low commercial activity.

Tonnage distribution reminds situation in November-December. Most spot openings are concentrated in French Bay, while Fin Gulf lacks fleet supply. Among the Ship Owners of Handy vessels slight tendency to reposition their tonnage ex Black Sea to Continent continues, while large coasters (10k-15k dwcc) mostly prefer seeking their trade in Southern regions.

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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.