



# Freight Report Week 3

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Week 3 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	20	24	24	19	19
	Marmara	USD	22	22	26	26	21	21
	Izmir	USD	25	25	29	29	24	24
	Mersin	USD	33	32	37	37	32	32
	EC Greece	USD	26	26	-	-	-	-
	Adriatic	USD	32	30	-	-	-	-
	Egypt	USD	36	34	-	-	-	-
Yeisk	Lebanon	USD	35	33	-	-	-	-
	TBS	USD	19	19	23	23	18	18
	Marmara	USD	21	21	25	25	20	20
	Izmir	USD	24	24	28	28	23	23
Temryuk (No Ice Restrictions)	Mersin	USD	33	32	37	36	31	30
	TBS	USD	15	15	-	-	14	14
	Marmara	USD	17	17	-	-	16	16
	Izmir	USD	19	19	-	-	18	18
Varna, Constanta, Burgas, Danube River ports	Mersin	USD	27	26	-	-	26	26
	Marmara	USD	14	14	16	16	13	13
	East Med	USD	23	22	25	24	22	21
Odessa, Nikolaev, Kherson, Yuzhniy, Illichevsk	West Med	USD	26	25	28	27	25	24
	Marmara	USD	17	17	19	19	16	16
	East Med	USD	26	26	28	28	25	25
Poti, Batumi	West Med	USD	30	29	32	31	29	28
	Marmara	USD	15	15	17	17	14	14
	East Med	USD	24	23	26	25	23	22
	West Med	USD	27	26	29	28	26	25
Week 3 Coaster market Baltic / ARAG								
Baltic States	ARAG	EUR	25 pmt of urea bss 3000 mt					
Fin Gulf	Low Baltic	EUR	14 pmt of scrap bss 3500 mt					
Baltic States	ECUK	EUR	20 pcbm of sawn timber bss 2500 cm					
Low Baltic	French Bay	EUR	23 pmt of coal bss 4000 mt					
Week 3 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 3

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

Several Traders, dealing on Azov's market faced difficulties closing the contracts due to unstable USD/RUR ratio. Suppliers adjust their offers, basing on current exchange rate, adding their risks to the price on prompt deals.

Ship Owners, who employ their tonnage in Azov's area, are willing to decrease the rates for long voyages to Mediterranean Sea, owing to unfavorable weather conditions on Black Sea, which almost equalize the time used for voyages to Black and Med Seas.

As per market participants esteem, Iran is currently oversupplied with corn, being the reason for dramatic lack of vessels demand. Single exception to the a/m are long-term contracts of major Exporters which were signed at the end of navigation 2016. Ship Owners, trying to uphold the voyage profitability by any means, attempt to combine small parcels, usually insisting on allowance to ship another cargo on deck.

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

Both coaster and Handy-size parcels of coal have thinned out ex Baltic ports despite the obvious interest of buyers, which partly clarifies the intensified flow of coal ex Southern regions.

Previous week has seen even more scrap parcels emerged on the market ex Baltic ports destined to Turkey and French bay. Ship Owners are sceptic regarding this orders (which mostly have end-February laycan dates) and consider it to be indicative foreplay of future fixtures.

Overall market in the area has started to slowly recover from holidays' calamity. Slight emphasis is made on fertilizers and small parcels of grains. Though spot tonnage is quite rare, most Owners show their openings with prompt dates with tendency of flee supply to improve.

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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.