

COASTER FREIGHT INDEX

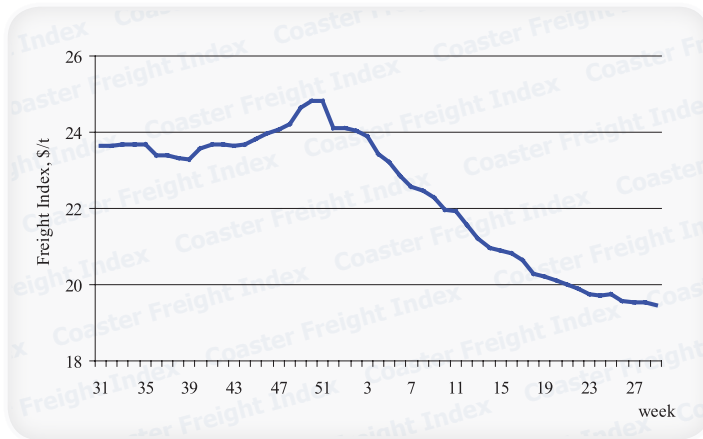
July 20, 2015



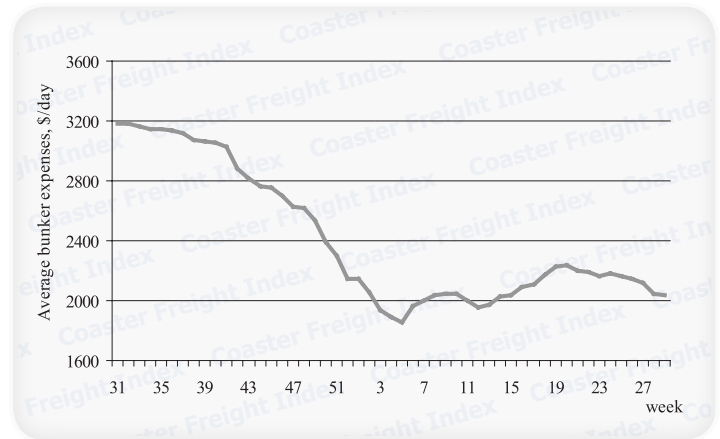
2015

published weekly

Global Coaster Freight Index

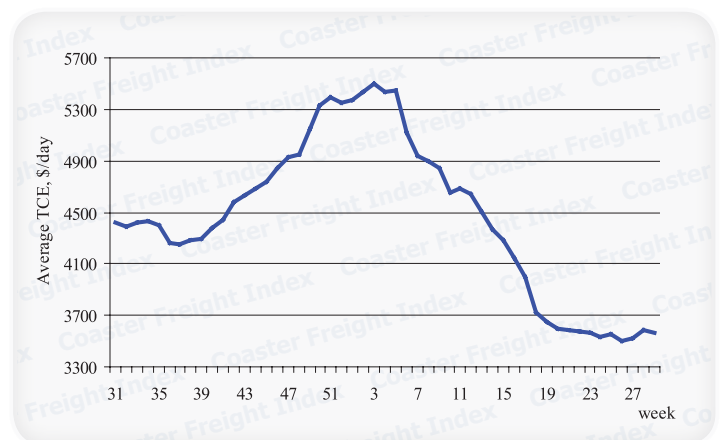


Average Coaster Bunker Expenses



In mid-July, Global CFI has stepped down by \$0.08/t (-0.4%) despite growing freight quotes in the Azov-Black Sea basin (Russian Azov Sea CFI has added another \$0.52/t, BISea CFI – \$0.14/t). The decrease in Global CFI has been caused by lower freight rates in the Baltic and North Seas (North Baltic CFI has sagged by \$0.42/t, South Baltic CFI – by \$0.36/t, North Sea CFI – by \$0.76/t). Global average Coaster TCE has inched down by \$24/day over the week.

Global Coaster average TCE



Coaster freight rates on main trade routes

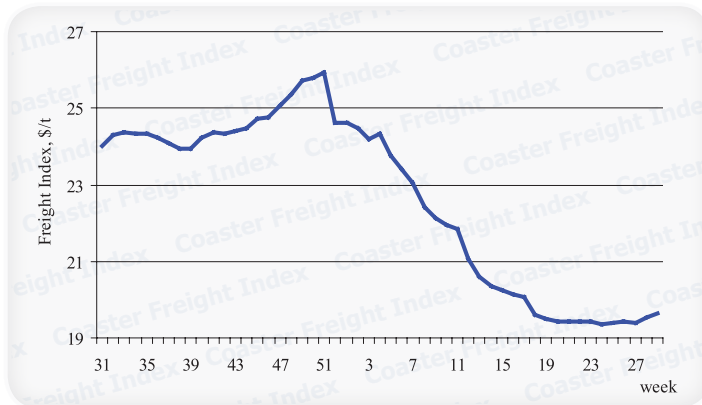
Cargo	Lot	Loading port	Country	Discharging port	Country	Rate, \$/tonne	w-o-w	TCE (+1 bal. day), \$/day	TCE (+ 100% ballast), \$/day
steel products	10,000t	Mariupol	Ukraine	Adriatic Sea ports	Italy	19-20	=	4600	2350
steel products	5,000t	Marmara Sea ports	Turkey	Algiers	Algeria	21-22	=	2830	1640
steel products	3,000t	Izmir	Turkey	Alexandria	Egypt	14-15	=	1380	890
flat steel products	5,000t	Oktyabrsk	Ukraine	Izmir	Turkey	17-18	=	3290	2320
flat steel products	3,000t	St. Petersburg	Russia	Rotterdam / Antwerp	Netherlands / Belgium	€16	=	€1620	€890
hot rolled coils	10,000t	Mumbai	India	Busan	South Korea	38	=	7890	3250
aluminium	4,000t	Nakhodka/Madivostok	Russia	Ulsan	South Korea	12-13	=	3930	3590
pig iron	5,000t	Riga	Latvia	Rotterdam / Antwerp	Netherlands / Belgium	€13-14	=	€2390	€1580
scrap (sf 56-58`)	3,000t	Rostov-on-Don	Russia	Nemrut Bay	Turkey	27	+0.5	2450	1600
scrap (sf 70-75`)	5,000t	Tokyo	Japan	Danang	Vietnam	34-35	=	4200	2180
coal	10,000t	Samarinda	Indonesia	Dalian	China	14.5-14	=	3740	990
coal	7,000t	Tuapse	Russia	Marmara Sea ports	Turkey	11	=	3900	3310
fertilizers	7,000t	Fangcheng	China	Jakarta	Indonesia	24-25	=	7100	4180
fertilizers	4,000t	Klaipeda	Lithuania	Northern ports	Spain	€20-21	-0.5	€2670	€1560
urea (sf 50`)	6,500t	Yuzhny	Ukraine	Ravenna	Italy	23-23.5	=	5510	3250
sulphur	6,000t	Augusta	Italy	Marmara Sea ports	Turkey	11	=	1890	1060
rice in big bags (sf 50-52`)	6,000t	Kandla	India	1 port	South Korea	40	=	3380	980
wheat (sf 44-46`)	7,000t	Kolkata	India	Chittagong	Bangladesh	16-17	=	4250	4120
wheat (sf 46-47`)	3,000t	Klaipeda	Lithuania	Rotterdam / Antwerp	Netherlands / Belgium	€16-17	-0.5	€2400	€1600
wheat (sf 46-47`)	3,000t	Azov	Russia	Black Sea ports	Turkey	18-19	+0.25	1830	1420
maize (sf 49-50`)	3,000t	Nikolayev	Ukraine	Marmara Sea ports	Turkey	18-19	+0.5	2210	1860
saw log	4,000m³	Vanino	Russia	Taicang	China	21	=	3150	2170
cement in big bags	7,000t	Antalya	Turkey	Tripoli	Libya	16-17	=	3480	2490
cement	6,000t	Hai Phong	Vietnam	Yangon	Myanmar	23-24	=	3720	1770

L/D rates as per standard practices in ports. Terms FIOS 1/1;

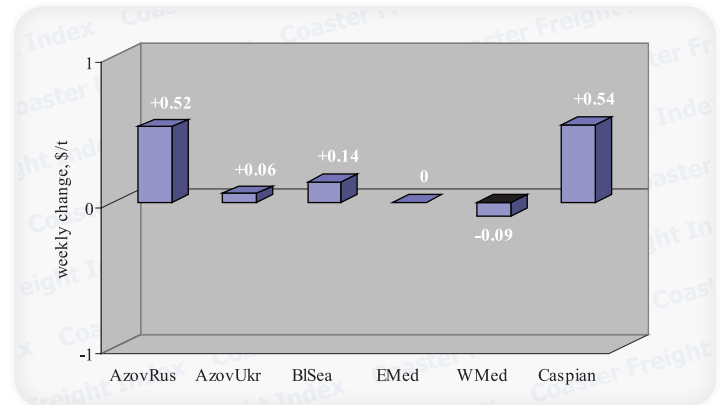
* - per m³.

Mediterranean Region

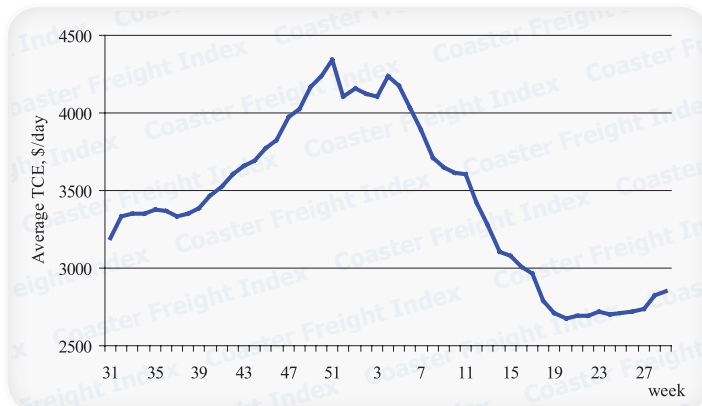
MED Region CFI



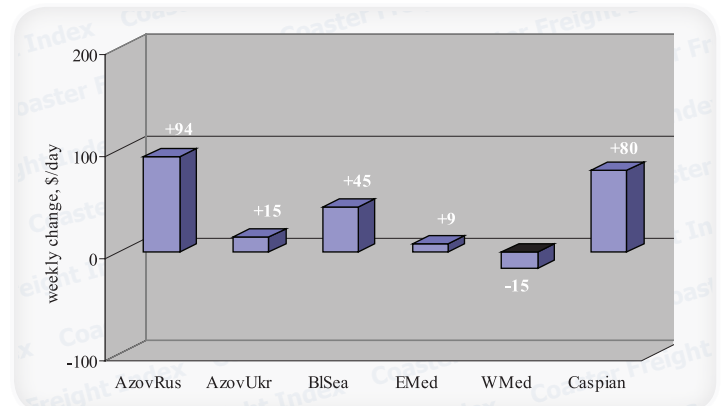
CFI w-o-w change by subregions



MED Region TCE Index



TCE Index w-o-w change by subregions



Average round voyage TCE (given backhaul leg in ballast), \$/day

Route	Current TCE, \$/day	w-o-w
BlSea - Med RV, minibuiker 10,000 DWCC	2230	+50
BlSea - Marmara RV, seagoing vsl 5,000 DWCC	2130	+100
BlSea - Marmara RV, seagoing vsl 3,000 DWCC	1570	+70
Azov Sea - Marmara RV, sea-river vsl 3,000 DWCC	1280	+50
Marmara - EMed RV, seagoing vsl 3,000 DWCC	1210	+20
Marmara - EMed RV, seagoing vsl 5,000 DWCC	1415	+25
Inter-WMed RV (Iberian peninsula - N.Afr RV), seagoing vsl 5,000 DWCC	2490	+30

The demand for sea-river fleet, which was growing in the **Azov Sea** last two weeks, has started to weaken in mid-July. The offer of grain has stabilized after a slight increase. Coal and steel scrap are offered for transportation in steady volumes. Exports of Russian grain are slack due to adverse conditions in the commodity market, as well as given the fact that the mechanism of customs duty calculation is not completely clear for traders, the market participants say. Nevertheless, the owners of fleet have managed to put the freight rates up slightly, referring this to predicted increase in grain shipments after mid-July. It is worth noting that the charges for cargo transportation on the same route now differ considerably depending on the laycan dates. For example, spot deal for the supply of 3,000 t of wheat from Azov to the Marmara Sea has been signed at \$20/t this week, while a similar shipment with late July laycan dates is negotiated at \$22-24/t. Most charterers voice their freight ideas for spot transportation of grain to the Marmara Sea ports at \$18-19/t. The shipowners insist on a minimum of \$38-39/t for carrying 5,000 t of grain from Azov to the northern Adriatic ports. The transportation of 3,000 t of the cargo from Rostov to Mersin is charged at \$33-34/t. At the same time, the charterers offer only \$25/t to have 3-5,000 t of grain carried from Yeisk to Egypt. Grain is now regularly exported from the Azov Sea ports to the Kerch road, the corresponding contracts are negotiated at \$11-12/t bss free DA bends. A 5,000 t lot of coal may be transported from Temryuk to the Turkish Black Sea ports at \$14-15/t, to Izmir – at \$19/t, to Iskenderun – at \$25-27/t.

The shippers succeed in holding most freight rates stable in the **Black Sea** ports. The number of available vessels, especially seagoing ones, remains excessive in the region. Only certain freight quotes have inched up by \$0.25-0.5/t. The shipping volume of steel scrap is on the decline in the spot market, though in June, the material was one of the most popular cargoes in the region. Exports of steel products and grain are the most frequent. Coal is offered for transportation from Tuapse and Novorossiysk in steady volumes. Supplies of fertilizers from the Black Sea ports are rare. The charterers are ready to pay \$17-18/t for carrying 3,000 t of wheat from Nikolayev to the Marmara Sea ports. The transportation of 5,000 t of the cargo from Izmail on the same route is negotiated at \$14-15/t, to Mersin – at \$23/t, to Israel – at \$24/t. It may cost \$22-23/t to have 6,000 t of grain exported from Nikolayev to Egypt. According to the market participants, the suppliers offer \$16.5/t for transportation of 5,000 t of wheat from Novorossiysk to the Marmara Sea, that seems to be quite an attractive rate for the shipowners amid the current market situation.

A 10-11,000 t lot of coal is offered for shipment from Kavkaz to the eastern Mediterranean only at \$10-11/t. The shipowners insist on \$12/t for transportation of 5,000 t of coal from Novorossiysk to Samsun, while the charterers are ready to pay only \$10/t. The suppliers agree to conclude a contract for 7-8 consecutive voyages of a small dwt ship carrying coal in 5,000 t lots from Romania to the Marmara Sea at \$8.75/t.

A deal for transportation of 6,000 t of steel products from Novorossiysk to Spain with two ports of discharge has been fixed at \$26/t. A 5,500 t lot of the cargo will be supplied from the same port to Tunisia at \$25/t. It costs \$23/t to have 6,000 t of steel exported from Odessa to Tunisia.

Next week, the freight rates may step up in the Azov Sea and perhaps in the Black Sea if the offer of new crop grain strengthens in the basin. However, many market players predict a surge in freight quotes only in August, as they believe that grain shipments hardly grow much brisker next few weeks.

The cargo flow is extremely dull in the **Mediterranean Sea** freight market in mid-July. This is primarily caused by celebrations of the end of Ramadan in Muslim countries in the second half of the week. Only few contracts have been concluded in the eastern part of the region. The number of new deals is also limited in the western Mediterranean, as the shipowners prefer to wait and see, expecting the freight rates to go up after the holidays.

The freight rates hold largely steady in the basin, only those for steel transportation from Spain have inched down by \$0.5/t. According to ISM data, a 5,000 t lot of steel products is now carried from Barcelona to the Marmara Sea at \$19/t. A 3,000 t lot of the cargo is exported from the same port to Algeria at about \$18/t. The shipping fees for 3,000 t of steel from Iskenderun to Alexandria have stayed at \$12-13/t. Carrying 5,000 t of cement in big bags from the Marmara Sea ports to Tripoli is quoted at \$17-18/t. A 7,000 t lot of the material is supplied from Setubal to Algeria at about €17-18/t. As per the market participants, it costs \$20/t to have 2,000 t of steel scrap (sf 120`) exported from Israel to Iskenderun. A 5,000 t lot of fertilizers is offered for transportation from the Marmara Sea to Constanta at \$9-10/t. The charterers are ready to pay €11-12/t for shipment of 8,000 t of dwt cargo from Greece to the Mediterranean coast of France.

In late July, the traffic volume is likely to increase, resulting in higher freight rates in the basin.

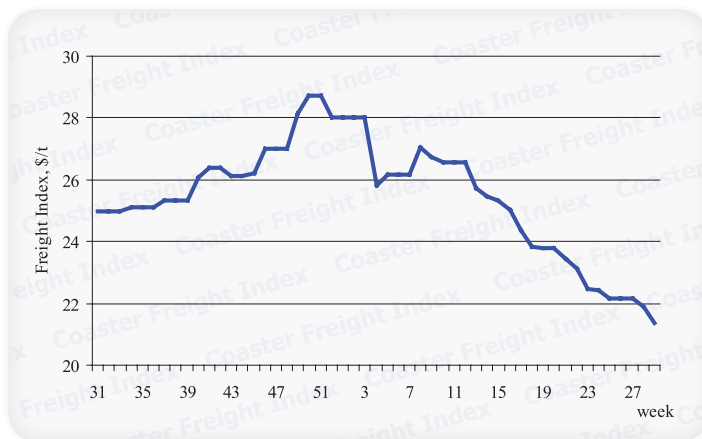
In mid-July, shipments of grain from Russia to Iran, as well as those of steel from Astrakhan to Turkmenistan have grown brisker in the **Caspian Sea** freight market. The owners of small dwt fleet have managed to heighten the freight rates for cargo transportation from the Russian ports slightly despite a continuing surplus of available fleet in the region. Carrying 3,000 t of grain from Astrakhan to Amirabad now costs \$26/t (\$2/t up), from Volgograd – \$35-36/t (\$1.5/t up). Shipping a similar lot of steel from Astrakhan to Turkmenbashi is now quoted at \$18-19/t.

In the central part of the basin, the freight traffic has slowed down somewhat. Supplies of agricultural products from Aktau have dropped to a minimum, as the local grain terminal is closed for scheduled maintenance. Steel products are steadily exported from Kazakhstan. The transportation of 3-5,000 t of steel from Aktau to Anzali costs \$10.5-11/t.

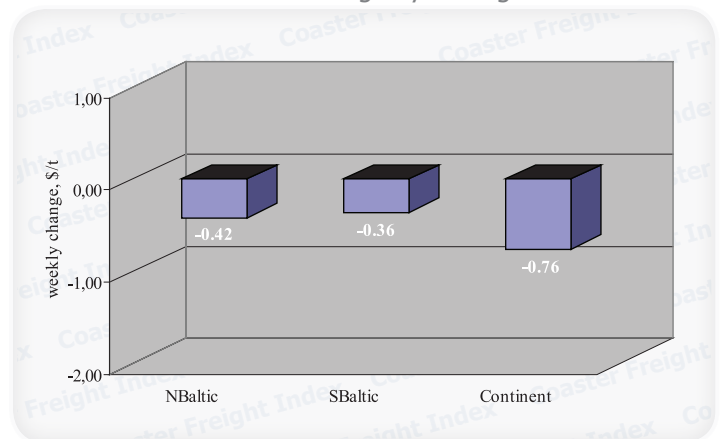
Next week, the freight rates may grow farther in the northern part of the Caspian Sea if the buying interest in grain keeps strengthening in Iran. It is very likely to happen, as Ramadan is coming to an end in the country, the market participants say.

Baltic and North Seas

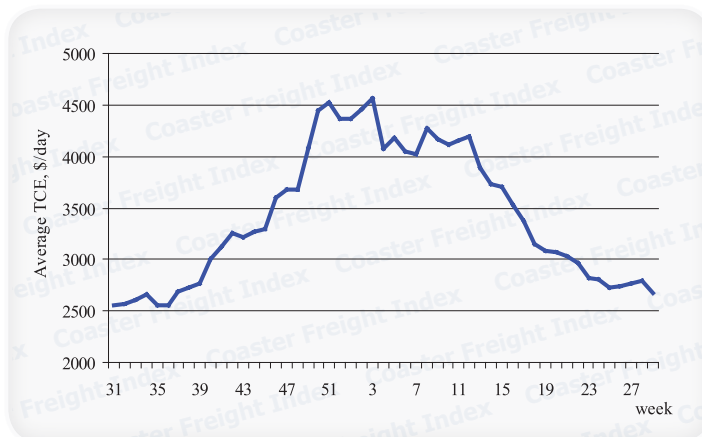
Baltic&Continent CFI



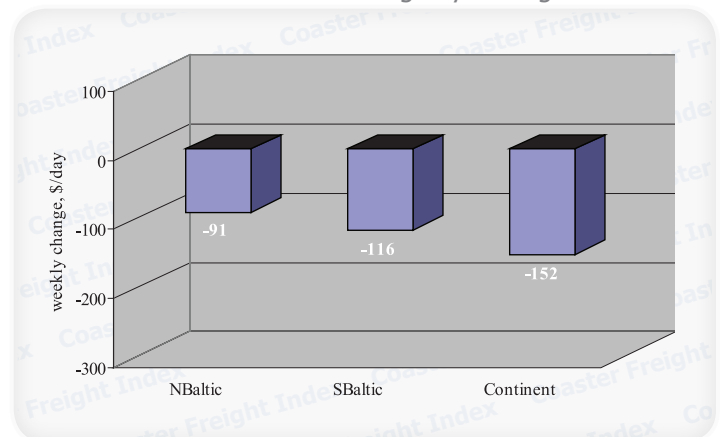
CFI w-o-w change by subregions



Baltic&Continent TCE Index



TCE Index w-o-w change by subregions



Average round voyage TCE (given backhaul leg in ballast), \$/day

Route	Current TCE, \$/day	w-o-w
Gulf of Finland - ARAG RV, coaster 3,000 DWCC	860	-40
Lower Baltic - ARAG RV, coaster 3,000 DWCC	1210	-80

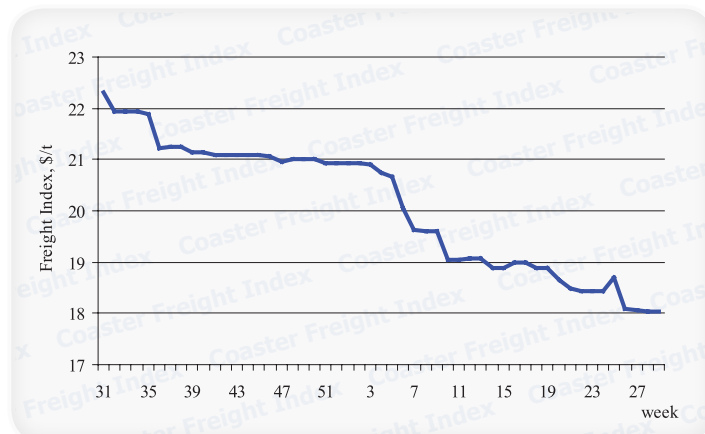
There is still a lull in the freight market of the **Baltic** and **North Seas** in mid-July. The cargo offer for transportation from the regional ports is extremely limited. The shipowners receive sporadic requests for supplies of agricultural products, fertilizers, ferrous raw materials and steel products. At the same time, there is still a surplus of available small dwt vessels in the spot market. In these circumstances, the shipowners have difficulties holding the freight rates stable. As a result, certain transportation costs have started to slide down again by €0.5-1/t on average.

At present, carrying 3-5,000 t of fertilizers from Klaipeda to Ireland costs €20/t. ISM experts quote the transportation of a similar lot of ferrous scrap from Lithuania to the ARA ports at €15/t. A 3,000 t lot of soybean meals is exported from Kaliningrad to Denmark at €12/t. Brokers estimate carrying 6,000 cu m of saw logs from the Russian ports of the Gulf of Finland to Wismar at €10-11/cu m. A deal for the supply of 4,000 t of steel scrap from Vyborg to northern Spain is negotiated at €22/t. It may cost €24/t to have 3,000 t of general cargo transported from St. Petersburg to the east of the UK with mid-August laycan dates. A 2,200 t lot of rapeseed from Hamburg to Amsterdam has been fixed at €11/t. The charterer has paid €23/t to have 4-5,000 t of fertilizers carried from Antwerp to Algeria.

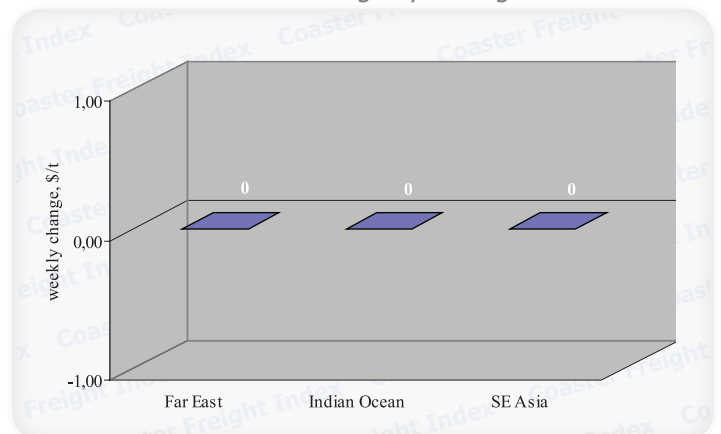
In the short term, the situation will most likely remain unchanged in the small-tonnage transportation segment of the Baltic and North Seas. The major market players expect the freight traffic to rise as the offers of new crop grain appear in the basin. However, grain shipments from ports of the region will hardly grow brisker until August.

Asia-Pacific Region

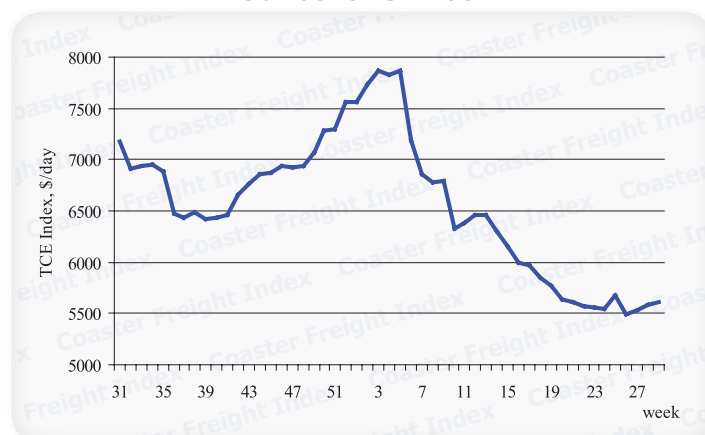
Asia-Pacific CFI



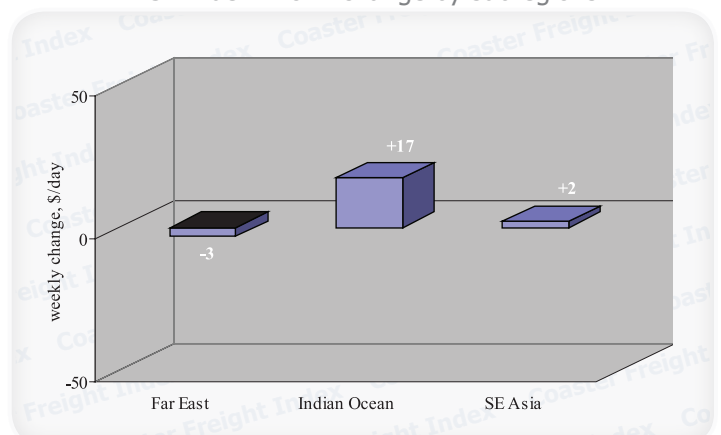
CFI w-o-w change by subregions



Asia-Pacific TCE Index



TCE Index w-o-w change by subregions



Average round voyage TCE (given backhaul leg in ballast), \$/day

Route	Current TCE, \$/day	w-o-w
Russian FEast - Yellow Sea RV, seagoing vsl 5,000 DWCC	1700	=
Inter-South China Sea RV, seagoing vsl 5,000 DWCC	2800	+70
India - SE Asia RV, seagoing vsl 10,000 DWCC	2580	+120
India - Middle East RV, seagoing vsl 10,000 DWCC	5435	+35

Small-tonnage cargo traffic has slowed down somewhat in the **Far East** in mid-July. The typhoon has hit southern part of the region, primarily Primorsky Krai, resulting in vessels' downtimes. Nevertheless, this has not affected the freight level in the Far Eastern ports.

According to brokers, the transportation cost of 4-8,000 cu m of saw logs from Vanino to northern China has stayed at \$21/cu m. A 8,000 t lot of coal from the same port to Donghae has been fixed at \$12.5/t. The shipping fees for 6,000 cu m of timber from Nakhodka to Dafeng are negotiated at \$19-20/cu m. Carrying 5,000 t of coal from the same port to Nampo costs \$10-11/t.

Weather conditions have improved in **Southeast Asia** this week. Main cargoes are steadily shipped by small-tonnage fleet on traditional routes. Most freight rates have stayed at the level of last week.

According to our sources, it still costs about \$20/t to have 6,000 t of rice carried from Ho Chi Minh to Penang. The shipowners voice their freight ideas for transportation of a similar cargo lot from Vietnam to South Korea or northern China at \$20-22/t. A 6,000 t lot of tapioca is exported from Vietnam to northern China at \$13/t. The time-charter for a 6,500 dwt vessel bss APS dely Vietnam/Thailand redel CJK is quoted at about \$2.5-3k daily. The transportation of 10,000 t of steel products from the north of China to Incheon is charged at \$7.5-8/t, to Busan – at \$8.5/t, to Pohang – at \$8.5-9/t. A similar lot of steel is supplied as a part-cargo from China to the Persian Gulf ports at \$19-20/t. A 5,000 t lot of the material is exported from the same region to the Mediterranean basin at \$30/t. Carrying 5-6,000 t of fertilizers from China to Southeast Asia is negotiated at \$25/t on average. A 9-10,000 t lot of sand is shipped from Thailand to the Philippines at \$15/t.

The transportation volume of most cargoes remains rather small in the **Indian Ocean**. Shipments of construction materials in small lots are the most frequent in the region. The charterers are ready to pay \$17-20/t to have 5-6,000 t of sand transported from the east of India to the Maldives. Carrying 12,000 t of cement from Kandla to Yemen is negotiated at \$18/t (given the l/d rates of 2,000 t/1,200 t shinc/fhinc).

The requests for transportation of steel products from India to the Middle East are occasional in the spot market. A 2,5-3,000 t lot of the material is exported as a part-cargo from western India to the Persian Gulf ports at \$20-25/t, while carrying 10,000 t of steel products in a shipload lot on the same route is quoted at \$18-20/t.

In the second half of July, the commodity flow is likely to remain dull in the Far East, Southeast Asia and the Indian Ocean. The freight rates will hardly change significantly in these regions in the short term.

Please check the following links to get more information on cargo shipping costs:

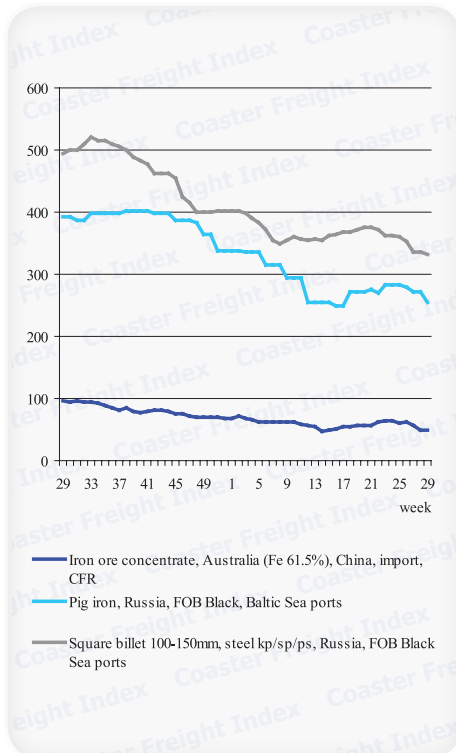
[steel products](#), [non-ferrous metals](#), [ferrous raw materials](#), [coal](#), [fertilizers and chemicals](#), [agricultural cargoes](#), [timber](#) and [construction cargoes](#).

Please click [here](#) for bunker prices.

Time-charter period indicative rates for coasters and sea-river vessels bss 3-6 months // week 29

Type of ship	Rate, \$/day	w-o-w
Mediterranean & Azov-Black Sea basins		
Sormovsky / Volgo-Balt	2700 - 3000	+250
Volgo-Don	3200 - 3500	+250
Volga	3500 - 3800	+250
seagoing vessels, 3-4,000 DWT	1900 - 2200	+50
seagoing vessels, 5-7,000 DWT	2200 - 2700	+50
Baltic and North Seas		
coasters, 3,5-4,000 DWT	€2000 - 2400	+100
coasters, 5-6,000 DWT	€2600 - 2900	+100
Far East		
Sormovsky	1900 - 2100	=
seagoing vessels, 5-6,000 DWT	2500 - 2700	=

Export prices for major ferrous raw materials and steel products // week 29



	July 17	July 10	w-o-w
Iron ore concentrate, \$/tonne			
Russia, export to Europe, DAP Ukrainian border	50 - 60*	50 - 60*	=
Ukraine, export to Europe, DAP Ukrainian border	40 - 50*	40 - 50*	=
Iron ore fines, \$/tonne			
Brazil (Fe 64%), C&F China	56*	56 - 57	-0.5
Australia (Fe 61.5%), C&F China	48 - 50	48 - 50	=
Australia (Fe 58%), C&F China	44 - 46	46	-1
Pellets, \$/tonne			
Russia, export to Europe, DAP	75 - 80	75 - 80	=
Ukraine, export to Europe, DAP	55 - 65	50 - 75	-2.5
Steel scrap, \$/tonne			
Russia, 3A, FOB Baltic Sea	197 - 201	222 - 226	-5
Russia, 3A, FOB Far East	197	217	-20
Russia, 3A, FOB Black / Azov Sea	186 - 190	212 - 215	-25.5
Ukraine, 3A, FOB Black Sea	178 - 183	207 - 209	-27.5
Turkey, HMS 1&2 (80:20), C&F	215 - 230	225 - 240	-10
Japan, HMS 2, FOB	177 - 185	196 - 206	-20
Pig iron, \$/tonne			
Russia, FOB Black / Baltic Sea	240 - 270	-	-
Russia, FOB Far East	255 - 260	255 - 260	=
Ukraine, FOB Black Sea	240 - 270	-	-
Square billet, \$/tonne			
Russia, FOB Black Sea	320 - 325	330 - 335	-10
Ukraine, FOB Black / Azov Sea	320 - 325	330 - 335	-10
Turkey, FOB	350 - 360	365 - 375	-15
China, FOB	285 - 288	285 - 293	-2.5
Cast slabs, \$/tonne			
Russia, FOB Black / Baltic Sea	290 - 295	295 - 300	-5
Russia, FOB Far East	280 - 285	285 - 290	-5
Hot-rolled coil, \$/tonne			
Ukraine, FOB Black / Azov Sea	330 - 340	-	-
Russia, FOB Black Sea	340 - 345	350 - 355	-10
Russia, FOB Baltic Sea	335 - 340	-	-
Russia, FOB Astrakhan	360	360 - 365	-2.5
China, FOB	310 - 315	320 - 325	-10
Rebar, \$/tonne			
Ukraine (12-25 mm), FOB Black Sea	350 - 360	370	-15
Turkey (8-32 mm), FOB Mediterranean Sea	405 - 415	410 - 420	-5
China (16-25 mm), FOB southern ports	295 - 305	295 - 305	=

* - ISM estimates



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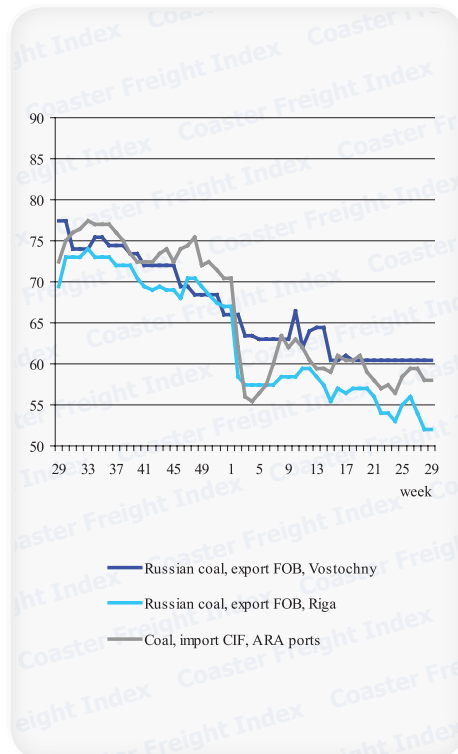
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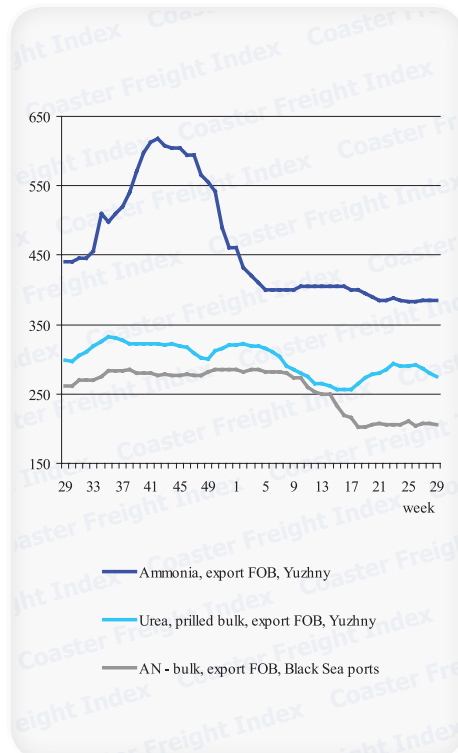
Coal export and import prices // week 29



	July 17	July 10	w-o-w
Thermal coal, \$/tonne export*			
Russian coal, FOB Riga	51 - 53	51 - 53	=
Russian coal, FOB Vostochny	59 - 62	59 - 62	=
South Africa, FOB Richards Bay	56 - 58	56 - 58	=
Australia, FOB Newcastle	59 - 61	58 - 61	+0.5
import			
Europe*, CIF ARA	57 - 59	57 - 59	=
Turkey*, CIF Marmara	72 - 73	72 - 73	=
Japan*, CIF East Coast of Japan	65	66	-1
China**, C&F northern ports	52 - 53	52 - 53	=
India**, C&F East / West Coast	58 - 60	60 - 61	-1.5
Coking coal, \$/tonne export			
Australia, FOB Gladstone	83 - 86	88 - 92	-5.5
Canada, FOB Vancouver	88 - 91	87 - 90	+1
USA, FOB Norfolk	96 - 100	98 - 102	-2
Russian coal***, DAF Ukraine	112 - 120	112 - 120	=
import			
China***, C&F northern ports	88 - 92	88 - 92	=

* - 6000-6300 kcal/kg coal
 ** - 5500 kcal/kg coal
 *** - coal of rank K and Zh

Mineral fertilizers export and import prices in basic ports // week 29



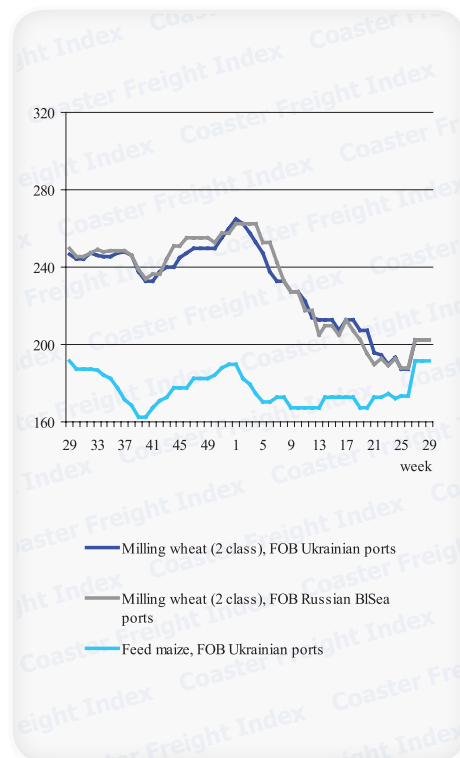
	July 17	July 10	w-o-w
Urea - prilled bulk (spot), \$/tonne			
FOB Black sea	272 - 277	276 - 283	-5
FOB Baltic Sea	270 - 279	272 - 288	-5.5
FOB Middle East	285 - 290	290 - 305	-10
FOB China	277 - 279	270 - 290	-2
CFR Brazil*	285 - 295	290 - 300	-5
AN - bulk (spot), \$/tonne			
FOB Black Sea/Baltic Sea*	200 - 210	205 - 210	-2.5
CFR Turkey*	210 - 220	210 - 220	=
AS - bulk (spot), \$/tonne			
(white) FOB Yuzhny	145 - 153	145 - 153	=
(standard) FOB Kherson	125 - 130	125 - 130	=
(white) CFR Brazil	165 - 170	165 - 170	=
UAN - 32% (spot), \$/tonne			
FOB Baltic/Black Sea*	185 - 195	190 - 200	-5
CFR US East Coast*	235 - 245	235 - 245	=
DAP - bulk (spot), \$/tonne			
FOB Baltic/Black Sea	460 - 470	455 - 475	=
FOB Morocco	495 - 515	495 - 515	=
CFR India	473 - 483	473 - 483	=
MAP - bulk (spot), \$/tonne			
FOB Baltic/Black Sea*	465 - 475	470 - 475	-2.5
CFR Brazil*	480 - 490	485 - 490	-2.5
Ammonia (spot/contract), \$/tonne			
FOB Yuzhny (spot)	380 - 390	380 - 390	=

	July 10	July 3	w-o-w
FOB Baltic Sea (spot)	400	400	=
CFR Tampa/US Gulf	460	460	=
CFR North-West. Europe (duty paid)	450 - 480	450 - 480	=
MOP - bulk (spot/contract), \$/tonne			
FOB Baltic Sea (standard)*	275 - 290	275 - 290	=
FOB Baltic Sea (granular)*	280 - 310	280 - 295	+7.5
CFR Brazil (granular)	325 - 335	325 - 335	=
CFR China (contract, standard)	315	315	=
CFR India (contract, standard)**	332	332	=
CFR Southeast Asia (standard)	335 - 345	335 - 350	-2.5
CPT Russia/China (standard)	300 - 305	300 - 305	=
NPK 16-16-16 - bulk (spot), \$/tonne			
FOB Black/Baltic Sea*	315 - 335	315-335	=
Sulphur - dry bulk (spot), \$/tonne			
FOB Black Sea (spot/contract)*	120 - 130	120-130	=
FOB Vancouver*	135 - 145	130-140	+5
FOB Middle East	149 - 155	145-150	+4.5
CFR China	150 - 168	148-165	+2.5
CFR Brazil*	155 - 160	155-160	=

* - reference price

** - price with a 180-days credit

Grain export prices // week 29



Export prices for grain, (\$/tonne)*

	July 17	July 10	w-o-w
Russia			
Milling wheat grade 2, FOB Black Sea ports	200 - 205	200 - 205	=
Milling wheat grade 2, FOB Azov Sea ports	170 - 175	170 - 175	=
Feed barley, FOB Black Sea ports	180- 185	180- 185	=
Feed barley, FOB Azov Sea ports	160 - 165	160 - 165	=
Feed maize, FOB Black Sea ports	180 - 185	180 - 185	=
Feed maize, FOB Azov Sea ports	175 - 180	175 - 180	=
Ukraine			
Milling wheat grade 2, FOB	200 - 205	200 - 205	=
Milling wheat grade 3, FOB	190 - 195	190 - 195	=
Feed wheat, FOB	185 - 190	185 - 190	=
Feed barley, FOB	180- 185	180- 185	=
Feed maize, FOB	188 - 195	188 - 195	=
Kazakhstan**			
Wheat grade 3, FOB Aktau port	260 - 275	260 - 275	=
Wheat grade 4, FOB Aktau port	240 - 245	240 - 245	=
Wheat grade 3, DAP Saryagash	245 - 255	245 - 255	=
Feed barley, FOB Aktau port	195 - 205	195 - 205	=
Feed barley, DAP Saryagash	170 - 175	170 - 175	=
Europe			
Milling wheat 76/220/11, FOB Rouen	207 - 215	214 - 216	-4
Milling wheat, FOB Germany	216 - 218	218 - 220	-2
Feed barley, FOB Hamburg / Rostock	195 - 198	198 - 203	-4
Feed barley, FOB Rouen / La Pallice	200 - 202	205 - 210	-6.5
Feed maize, FOB southern ports of France**	198 - 202	200 - 202	-1
Feed maize, FOB southern ports of France	201 - 207	201 - 207	=

Cargoes / commodity prices

	July 17	July 10	w-o-w
USA			
Milling wheat HRW (FOB US Gulf)	242	250	-8
Milling wheat SRW (FOB US Gulf)	232	238	-6
Feed maize (FOB US Gulf)	193	191	+2
South America			
Milling wheat, FOB UpRiver	225 - 230	225 - 230	=
Feed maize, FOB UpRiver	180 - 187	175 - 186	+3
Feed maize, FOB Paranagua	177 - 181	174 - 178	+3
Australia			
Milling wheat, FOB southern ports	246 - 254	253 - 257	-5
Milling wheat, FOB eastern ports	263 - 279	271 - 276	-2.5
Milling wheat, FOB western ports	266 - 270	271 - 275	-5
Feed barley, FOB southern ports	226 - 229	230 - 235	-5
Feed barley, FOB eastern ports	240 - 255	240 - 255	=
Feed barley, FOB western ports	240 - 245	245 - 249	-4.5

* - offer prices

** - old crop grain

Export prices for oilseeds, (\$/tonne)*

	July 17	July 10	w-o-w
USA			
Soybean (FOB US Gulf)	407	412	-5
South America			
Soybean, FOB UpRiver	383 - 393	377 - 393	+3
Soybean, FOB Paranagua	388 - 402	395 - 400	-2.5

* - offer prices

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