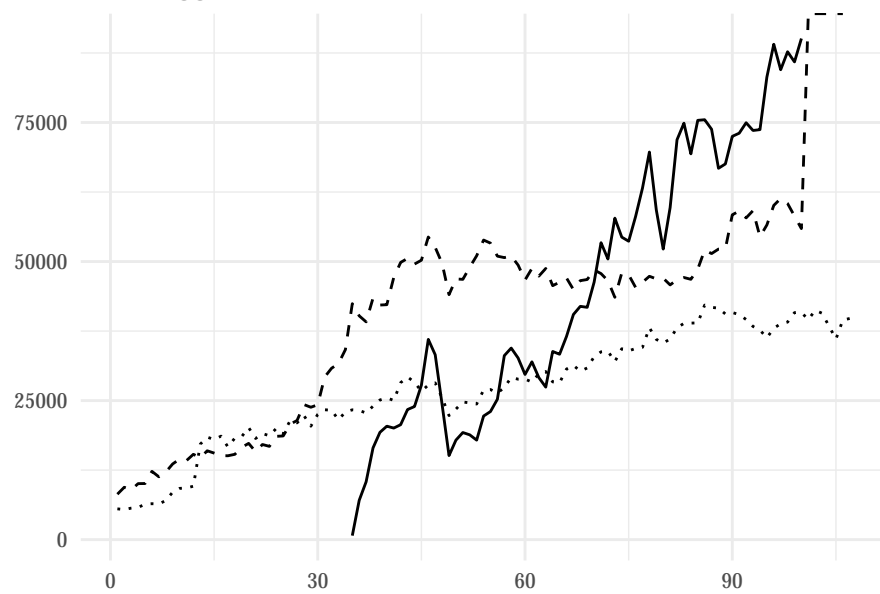
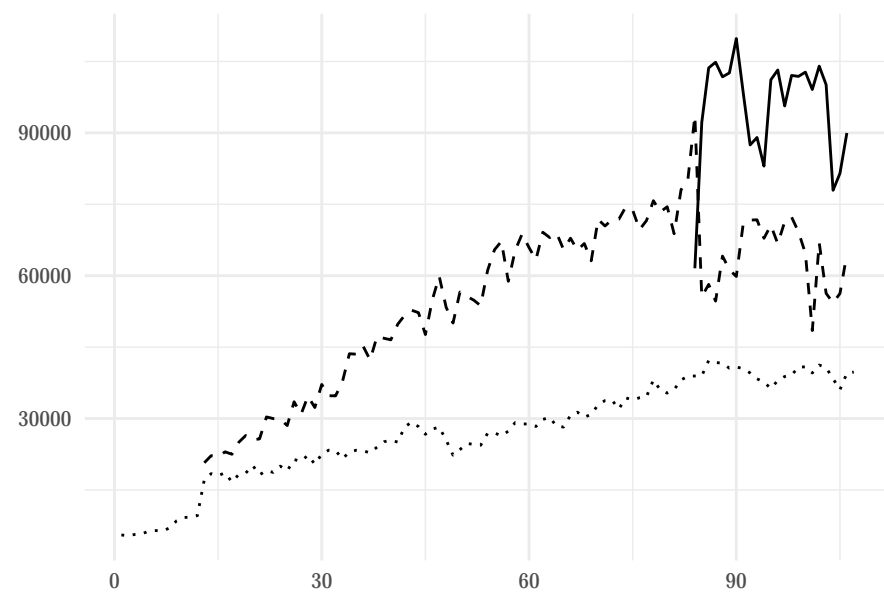


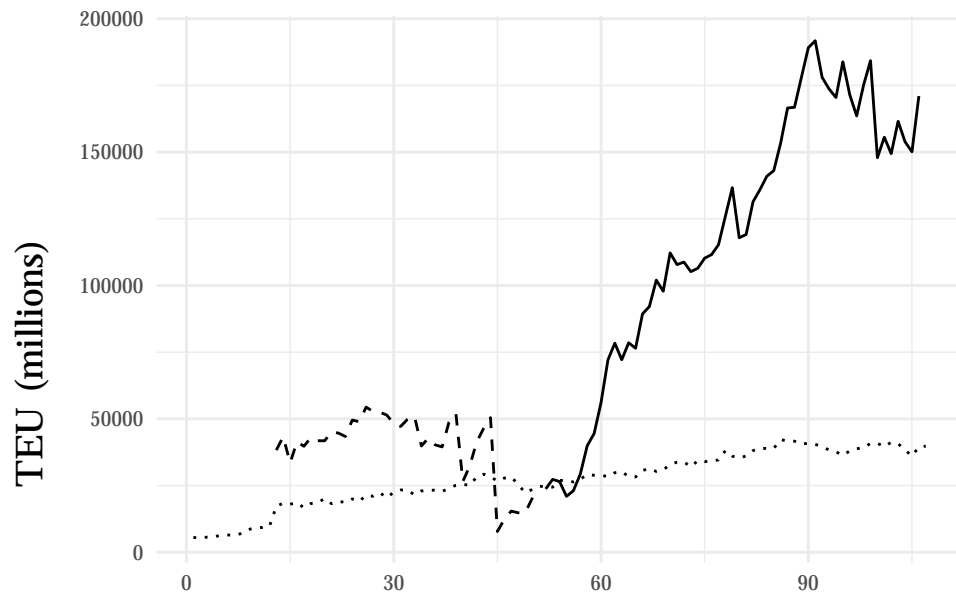
Zeebrugge and Antwerp



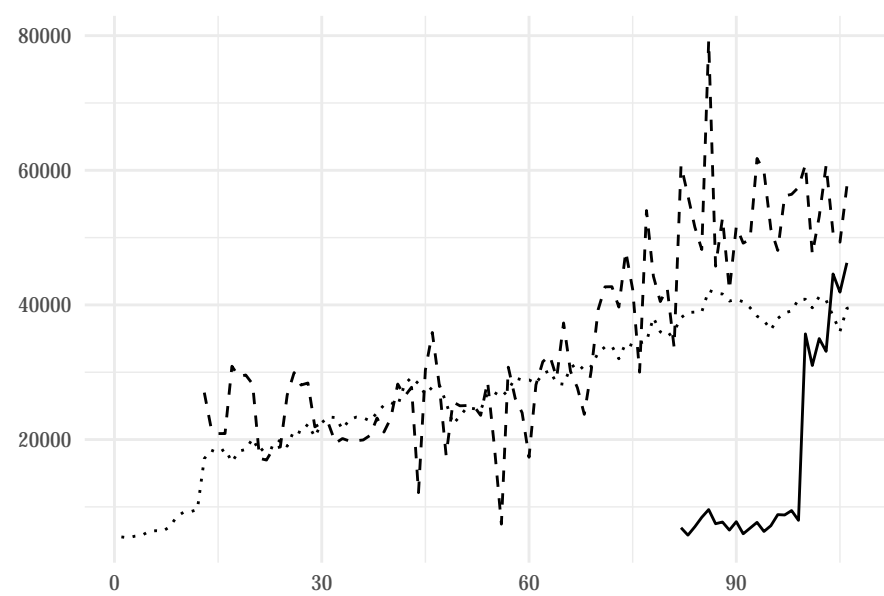
Valencia and Bilbao



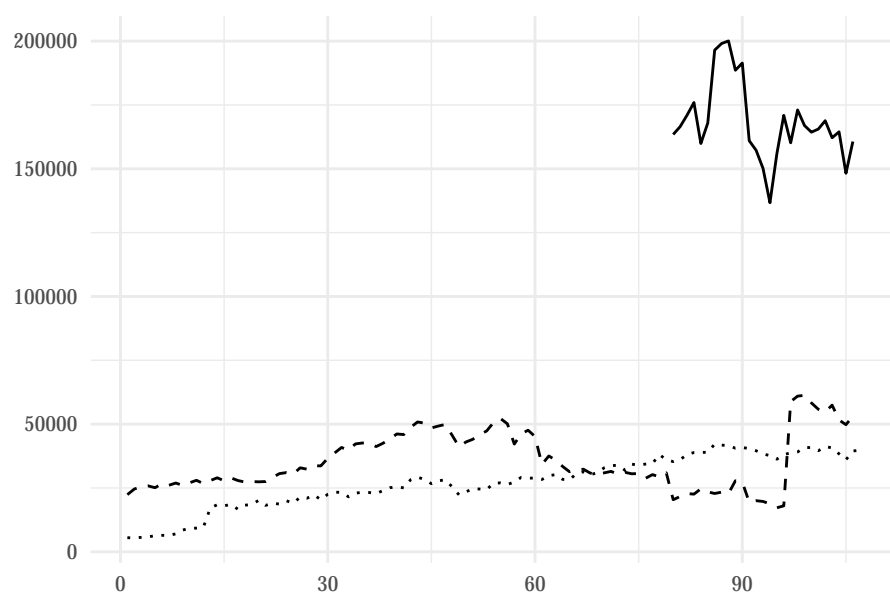
Piraeus



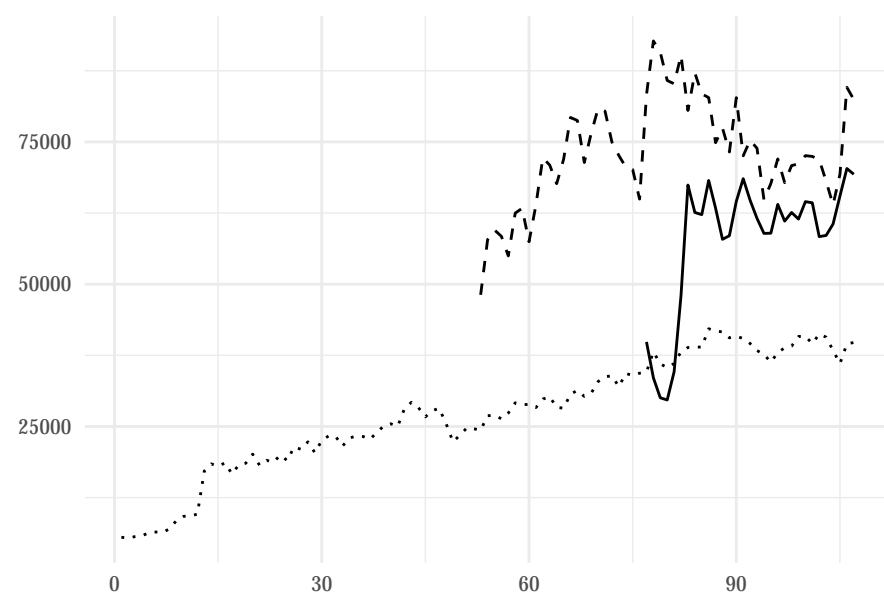
Genova



Rotterdam



Ambarli



Period

-- treated port untreated port — Cosco terminal