



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Tuesday tuned out rather volatile for the Supramax paper. Good volume changed hands and the morning trading session started out with high bidding activity. However, during the morning the weight shifted to the offer side pushing down the curve. Nevertheless, support came back ticking up the levels once again, whereafter it stabilized but didn't reach the morning levels again. Sept and Oct traded up to \$12,750 and \$13,750, while Q4 traded up to \$13,150. Cal24 and Cal24 traded up to \$11,500 and \$11,250 respectively. The curve closes supported and a bit lower to flat to yesterday close. Have a good evening.

Handysize Commentary

A day with good activity for the Handysize paper. Following the Supramax, the Handysize paper also started out seeing support making prices ticking up. Oct traded \$12,300 while Sept-Dec traded \$11,500. Cal24 traded \$10,750. On the physical side, the index showed a positive number again (+162), and the curve closes supported at higher levels than yesterday close.

Supramax 10 Time Charter Average

Spot	11087	Chg	147
MTD	10935		
YTD	9973		

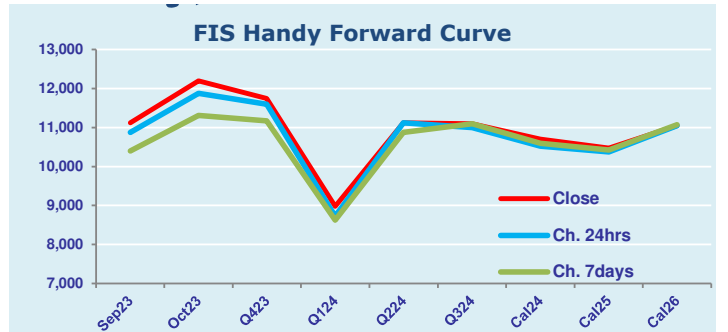
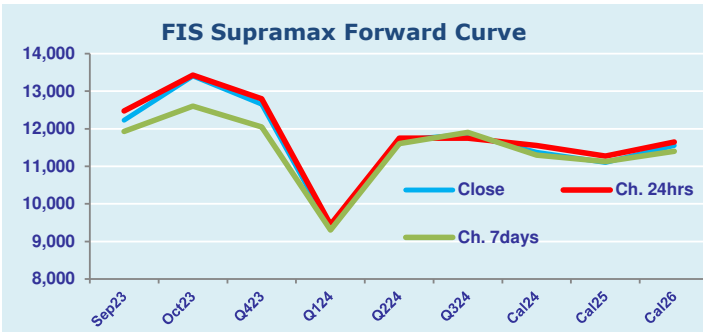
Handysize 7 Time Charter Average

Spot	10031	Chg	162
MTD	9881		
YTD	9456		

Spread Ratio

1056	1.11
1055	1.11
517	1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 23	12100	12350	12225	-250	Sep 23	11000	11250	11125	250	1100	1.10
Oct 23	13300	13500	13400	-25	Oct 23	12100	12300	12200	325	1200	1.10
Q4 23	12600	12700	12650	-150	Q4 23	11650	11850	11750	150	900	1.08
Q1 24	9250	9450	9350	-100	Q1 24	8850	9100	8975	250	375	1.04
Q2 24	11600	11800	11700	-50	Q2 24	11000	11250	11125	0	575	1.05
Q3 24	11800	11900	11850	100	Q3 24	11000	11200	11100	100	750	1.07
Cal 24	11300	11450	11375	-175	Cal 24	10600	10800	10700	175	675	1.06
Cal 25	11000	11200	11100	-175	Cal 25	10350	10600	10475	100	625	1.06
Cal 26	11350	11750	11550	-100	Cal 26	10850	11250	11050	0	500	1.05



Spot Price Source: Baltic

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