



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper traded up during the early hours, following the Panamax paper, however the day started out relatively slow in terms of traded volume. Despite a positive index (+271), levels remained stable and stagnant with intraday trading throughout the curve. Oct and Nov traded up to \$15150 and \$14,150 respectively, while Q4 traded up to \$14,000. The curve closes flat, slightly higher compared to yesterday closing levels. Have a good weekend

Handysize Commentary

A slow day for the Handy market as it was on most size with the Q1 and Cal24 being the only trades at \$9450 and \$11000 respectively.

Supramax 10 Time Charter Average

Spot	13426	Chg	271
MTD	11944		
YTD	10079		

Handysize 7 Time Charter Average

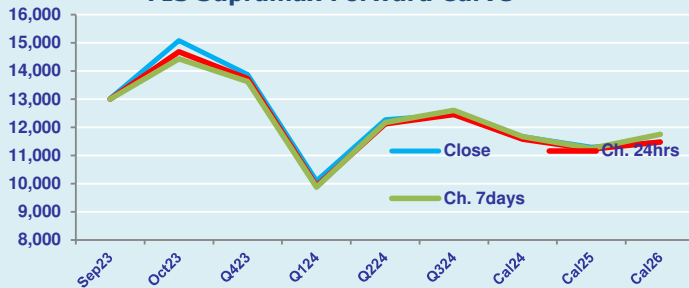
Spot	11420	Chg	182
MTD	10425		
YTD	9508		

Spread Ratio

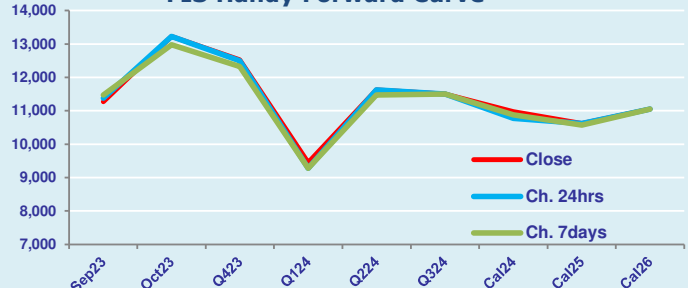
2006	1.18
1519	1.15
570	1.06

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 23	12900	13150	13025	25	Sep 23	11150	11400	11275	-100	1750	1.16
Oct 23	15000	15150	15075	400	Oct 23	13100	13350	13225	0	1850	1.14
Q4 23	13850	13900	13875	150	Q4 23	12450	12600	12525	25	1350	1.11
Q1 24	10050	10150	10100	175	Q1 24	9350	9550	9450	175	650	1.07
Q2 24	12200	12350	12275	150	Q2 24	11500	11750	11625	0	650	1.06
Q3 24	12350	12550	12450	0	Q3 24	11400	11600	11500	0	950	1.08
Cal 24	11600	11750	11675	100	Cal 24	10850	11100	10975	200	700	1.06
Cal 25	11200	11400	11300	75	Cal 25	10500	10750	10625	0	675	1.06
Cal 26	11350	11600	11475	0	Cal 26	10850	11250	11050	0	425	1.04

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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