



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Wednesday started out busy with Supramax paper seeing support, and Oct and Q4 trading up to \$16,000 and \$14,600 respectively. However, during the morning, the sentiment changed, and the curve came under pressure. The rest of the day followed this trend with the market coming off and Oct and Q4 traded down to \$15,400 and \$13,850. Nov traded in a range of \$650, while Q1 and Cal24 traded up to \$9,950 and \$11,350. Cal26-28 traded \$11,850. The curve closes at the day's lows and at lower levels than yesterday close. Have a good evening.

Handysize Commentary

The day started out flat to yesterday close for Handysize, however despite a positive index (+182), the Handysize curve also came under pressure. Oct traded \$13,650, while Q4 traded \$12,900. The curve closes at the day's lowest levels. Have a good evening

Supramax 10 Time Charter Average

Spot	14566	Chg	420
MTD	12410		
YTD	10146		

Handysize 7 Time Charter Average

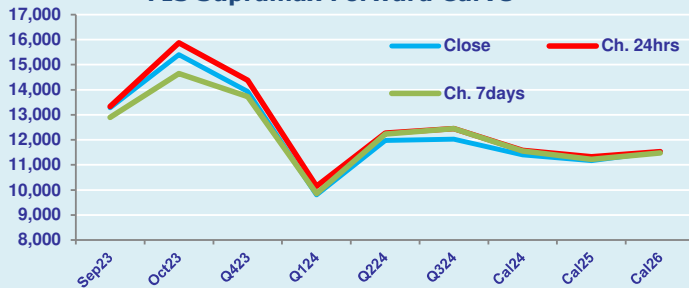
Spot	11912	Chg	182
MTD	10710		
YTD	9546		

Spread Ratio

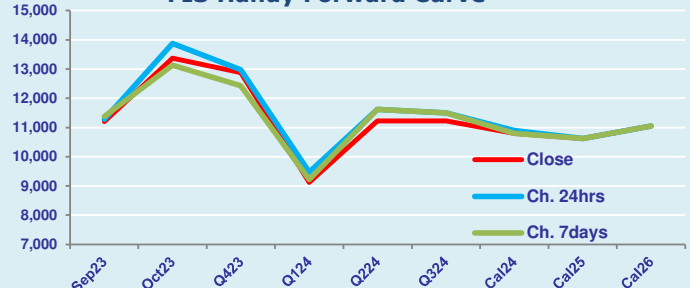
2654	1.22
1700	1.16
600	1.06

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 23	13150	13400	13275	-50	Sep 23	11100	11300	11200	-75	2075	1.19
Oct 23	15300	15500	15400	-475	Oct 23	13250	13500	13375	-500	2025	1.15
Q4 23	13850	14000	13925	-450	Q4 23	12750	13000	12875	-100	1050	1.08
Q1 24	9700	9900	9800	-350	Q1 24	9000	9250	9125	-350	675	1.07
Q2 24	11850	12100	11975	-300	Q2 24	11100	11350	11225	-400	750	1.07
Q3 24	11900	12150	12025	-425	Q3 24	11100	11350	11225	-275	800	1.07
Cal 24	11300	11500	11400	-175	Cal 24	10700	10900	10800	-100	600	1.06
Cal 25	11100	11250	11175	-150	Cal 25	10500	10750	10625	0	550	1.05
Cal 26	11400	11650	11525	0	Cal 26	10850	11250	11050	0	475	1.04

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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