



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Tuesday started out with bidding support, however, during the day the bid side started to thin out with an overweight of sellers. The physical market weakened further, index -165, whereafter the curve continued to trade in lower levels compared to the morning. Activity was mainly on the front end of the curve, and Oct traded between \$15,000 and \$14,400, while Nov traded between \$13,900 and \$13,350. Q4 traded up to \$13,450, while Q1 and Cal24 traded up to \$10,000 and \$11,450. The curve closes supported, however at the day's lows. Have a good evening.

Handysize Commentary

Handysize saw improvements on the physical side (+50), however the forward curve followed the one of Supramax with weight on offer side. Nov traded \$12,500, while Cal24 traded \$10,950. The front end of the curve closes in lower levels than yesterday close. Have a good evening.

Supramax 10 Time Charter Average

Spot	14734	Chg	-165
MTD	12952		
YTD	10247		

Handysize 7 Time Charter Average

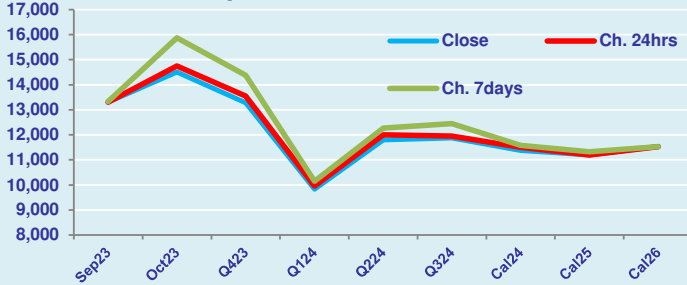
Spot	12256	Chg	50
MTD	11028		
YTD	9602		

Spread Ratio

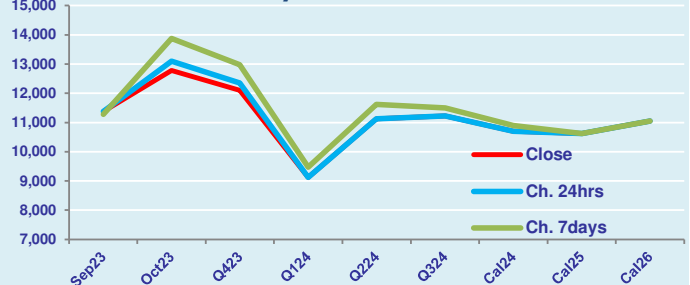
2478	1.20
1924	1.17
646	1.07

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 23	13200	13400	13300	0	Sep 23	11250	11500	11375	0	1925	1.17
Oct 23	14400	14600	14500	-250	Oct 23	12650	12900	12775	-325	1725	1.14
Q4 23	13200	13350	13275	-275	Q4 23	12000	12200	12100	-250	1175	1.10
Q1 24	9750	9900	9825	-125	Q1 24	9000	9250	9125	0	700	1.08
Q2 24	11700	11900	11800	-200	Q2 24	11000	11250	11125	0	675	1.06
Q3 24	11800	11950	11875	-75	Q3 24	11100	11350	11225	0	650	1.06
Cal 24	11300	11450	11375	-125	Cal 24	10600	10800	10700	0	675	1.06
Cal 25	11100	11300	11200	0	Cal 25	10500	10750	10625	0	575	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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