



Supramax & Handysize FFA Daily Report

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Supramax Commentary

The week started out relatively quiet, however as the day progressed more counterparts showed interest in the paper pushing the rates up towards Friday's levels. The physical conditions resulted in another green number, +\$139 index. Dec and Jan traded in a range of \$350 and up to \$13,400 and \$11,100 respectively. Good activity was also seen on next year, with Q1 trading up to \$10,600 and Cal24 up to \$11,600. We close supported and almost at same levels as Friday close. Have a nice evening.

Handysize Commentary

Not too much to report for Handysize paper this Monday. December traded \$11,900, while the curve closes considerable flat to last week close. Have a nice evening.

Supramax 10 Time Charter Average

Spot	13389	Chg	139
MTD	12468		
YTD	10779		

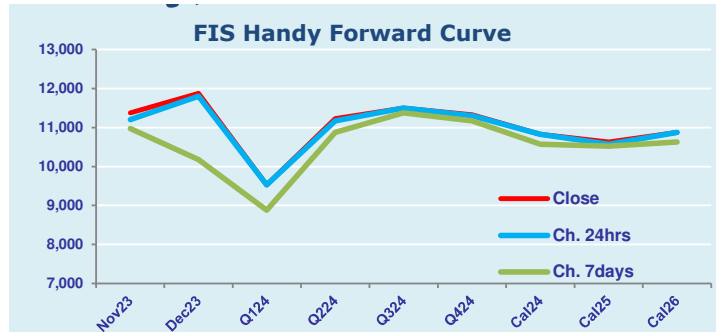
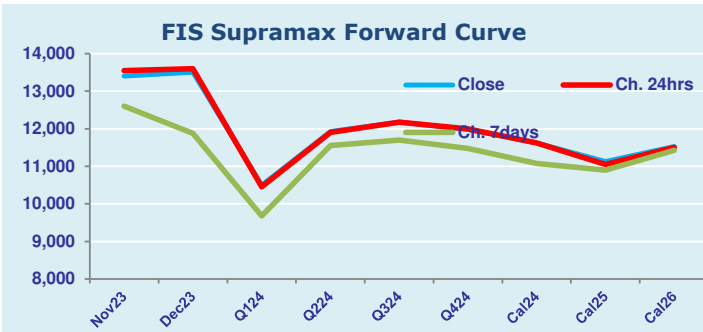
Handysize 7 Time Charter Average

Spot	10888	Chg	102
MTD	10975		
YTD	9980		

Spread Ratio

2501	1.23
1494	1.14
799	1.08

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Nov 23	13300	13500	13400	-150	Nov 23	11250	11500	11375	175	2025	1.18
Dec 23	13400	13600	13500	-100	Dec 23	11750	12000	11875	75	1625	1.14
Q1 24	10400	10600	10500	50	Q1 24	9400	9650	9525	0	975	1.10
Q2 24	11850	12000	11925	25	Q2 24	11100	11350	11225	50	700	1.06
Q3 24	12100	12250	12175	0	Q3 24	11350	11650	11500	0	675	1.06
Q4 24	11850	12100	11975	-25	Q4 24	11200	11450	11325	25	650	1.06
Cal 24	11550	11700	11625	0	Cal 24	10750	10900	10825	0	800	1.07
Cal 25	11050	11200	11125	75	Cal 25	10550	10700	10625	50	500	1.05
Cal 26	11450	11600	11525	25	Cal 26	10750	11000	10875	0	650	1.06



Spot Price Source: Baltic

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