



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Rangebound trading Wednesday with an overall overweight in offers in line with the index, down \$117. During the late trading hours, however, rates started to tick up again and we consequently close supported on the prompt and otherwise flat to yesterday closing rates. Aug and Q4 traded to a high of \$14,900 and \$14,950 respectively. Have a nice evening.

Handysize Commentary

A quiet day for Handysize paper with little activity and no reported trades. The index was on the negative side, down \$113, and the forward rates close a tick lower than Tuesday close. Have a nice evening.

Supramax 10 Time Charter Average

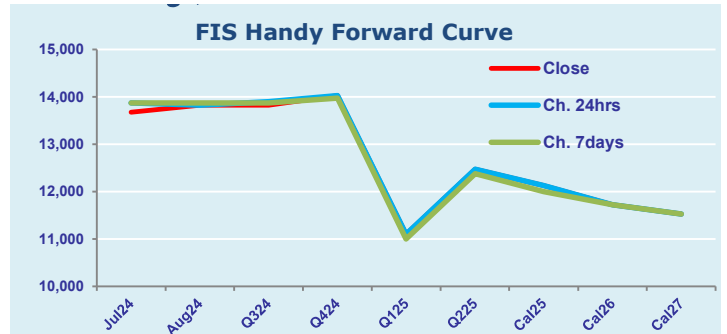
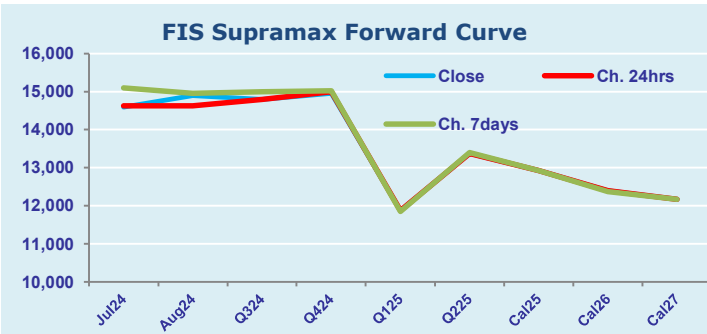
Spot	14745	Chg	-117
MTD	14890		
YTD	13996		

Handysize 7 Time Charter Average

Spot	13474	Chg	-113
MTD	13593		
YTD	12545		

Spread	Ratio
1271	1.09
1297	1.10
1451	1.12

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 24	14500	14700	14600	-25	Jul 24	13600	13750	13675	-200	925	1.07
Aug 24	14800	15000	14900	275	Aug 24	13750	13900	13825	0	1075	1.08
Q3 24	14750	14850	14800	0	Q3 24	13700	13950	13825	-75	975	1.07
Q4 24	14900	15000	14950	-50	Q4 24	13900	14150	14025	0	925	1.07
Q1 25	11750	12000	11875	0	Q1 25	11000	11200	11100	0	775	1.07
Q2 25	13250	13500	13375	0	Q2 25	12350	12600	12475	0	900	1.07
Cal 25	12850	13000	12925	0	Cal 25	12050	12200	12125	0	800	1.07
Cal 26	12300	12500	12400	0	Cal 26	11600	11850	11725	0	675	1.06
Cal 27	12000	12350	12175	0	Cal 27	11400	11650	11525	0	650	1.06



Spot Price Source: Baltic

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