



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Overall, a day with good seller appetite as rates ticked down slowly throughout the trading day. Aug and Sept traded to a low of \$15,200 and \$15,350 respectively - \$250 lower for Sept compared to yesterday's lowest print. Q4 printed at \$15,200, while Cal25 traded at \$13,300. We close a tick lower than Tuesday close. Have a good evening.

Handysize Commentary

Focus was on Q4 for Handysize paper trading a couple times at \$14,000. Other than that, the forward curve closes flat. Have a good evening.

Supramax 10 Time Charter Average

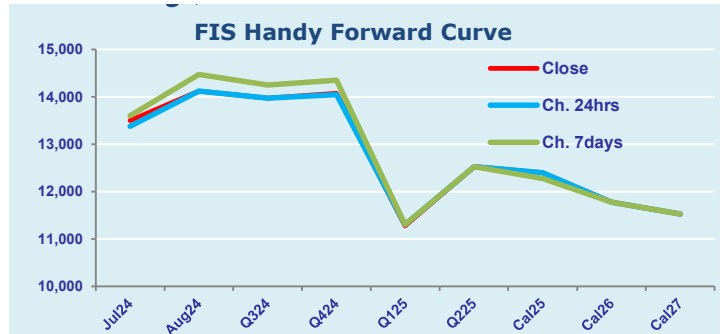
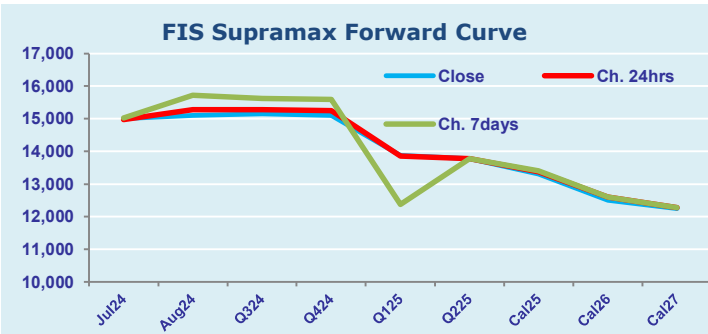
Spot	14997	Chg	-150
MTD	15005		
YTD	14135		

Handysize 7 Time Charter Average

Spot	13708	Chg	21
MTD	13500		
YTD	12672		

Spread	Ratio
1289	1.09
1506	1.11
1463	1.12

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 24	14900	15100	15000	25	Jul 24	13400	13600	13500	125	1500	1.11
Aug 24	15050	15150	15100	-175	Aug 24	14000	14250	14125	0	975	1.07
Q3 24	15050	15250	15150	-125	Q3 24	13850	14100	13975	0	1175	1.08
Q4 24	15000	15200	15100	-150	Q4 24	14000	14150	14075	25	1025	1.07
Q1 25	15300	12450	13875	25	Q1 25	11200	11350	11275	-25	2600	1.23
Q2 25	13650	13900	13775	0	Q2 25	12400	12650	12525	0	1250	1.10
Cal 25	13200	13400	13300	-75	Cal 25	12300	12500	12400	0	900	1.07
Cal 26	12400	12600	12500	-100	Cal 26	11650	11900	11775	0	725	1.06
Cal 27	12100	12400	12250	-25	Cal 27	11400	11650	11525	0	725	1.06



Spot Price Source: Baltic

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