



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Despite a slightly negative index, Supramax paper saw price increases throughout Tuesday, bolstered by good buying support. Sept and Q4 contracts reached highs of \$15,200 and \$15,300, respectively. There was also strong activity for the deferred values, with Cal25 trading up to \$13,350, \$183 above Monday's BFA closing levels. We closed the day supported and higher than Monday's levels. Have a good evening.

Handysize Commentary

The focus on Tuesday was on the back end of the forward curve for Handysize paper, with the Cal25 contract trading in significant volume and reaching up to \$12,500. September traded at \$14,000. Consequently, we closed slightly higher on the prompt and above yesterday's closing rates on the deferred. Have a good evening.

Supramax 10 Time Charter Average

Spot	14216	Chg	-23
MTD	14475		
YTD	14154		

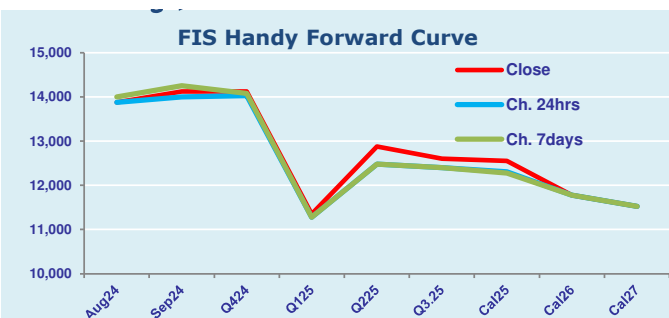
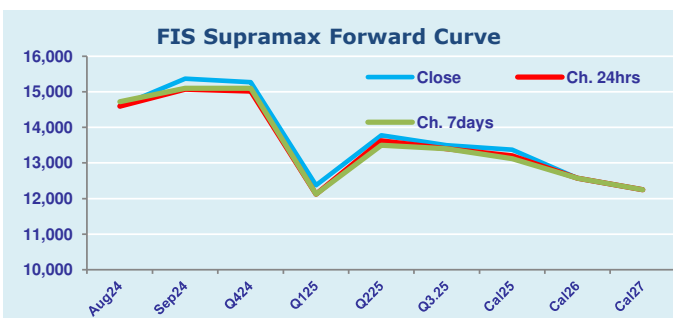
Handysize 7 Time Charter Average

Spot	13616	Chg	13
MTD	13632		
YTD	12727		

Spread Ratio

Spread	600	Ratio	1.04
	843		1.06
	1427		1.11

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 24	14500	14700	14600	0	Aug 24	13750	14000	13875	0	725	1.05
Sep 24	15250	15500	15375	300	Sep 24	14000	14250	14125	125	1250	1.09
Q4 24	15150	15400	15275	250	Q4 24	14000	14250	14125	100	1150	1.08
Q1 25	12250	12500	12375	250	Q1 25	11300	11400	11350	75	1025	1.09
Q2 25	13650	13900	13775	150	Q2 25	12750	13000	12875	400	900	1.07
Q3 25	13400	13600	13500	100	Q3 25	12500	12700	12600	200	900	1.07
Cal 25	13350	13400	13375	175	Cal 25	12500	12600	12550	250	825	1.07
Cal 26	12500	12650	12575	0	Cal 26	11650	11900	11775	0	800	1.07
Cal 27	12100	12400	12250	0	Cal 27	11400	11650	11525	0	725	1.06



Spot Price Source: Baltic

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