



Supramax & Handysize FFA Daily Report

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Supramax Commentary

The Supramax paper started the day under pressure, with the curve continuing to drift to lower levels as the day progressed. Following the index, down by \$112, a quieter afternoon session ensued, ending at the day's lows. Sept traded down to \$14,050, marking a \$350 drop from yesterday's low, while Q4 saw its lowest rate at \$14,100. Cal25 reached a low of \$12,600. We closed the day more bearish, with levels lower than yesterday's close. Have a nice evening.

Handysize Commentary

The Handysize paper market also reflected a more bearish sentiment on Tuesday. Sept and Q4 traded at \$13,300 and \$13,400, respectively, while the Cal25 contract printed at \$11,700, which is \$300 below the yesterday's BFA close of \$12,000. We end the day with lower forward rates. Have a nice evening.

Supramax 10 Time Charter Average

Spot	14147	Chg	-112
MTD	14203		
YTD	14172		

Handysize 7 Time Charter Average

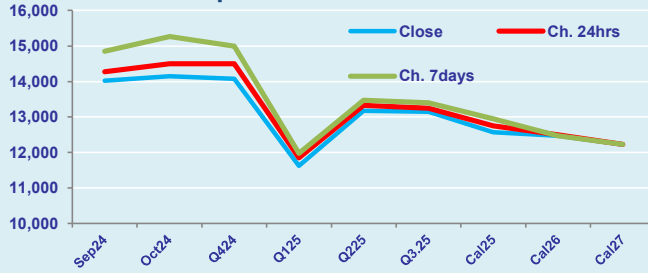
Spot	13273	Chg	-64
MTD	13305		
YTD	12790		

Spread Ratio

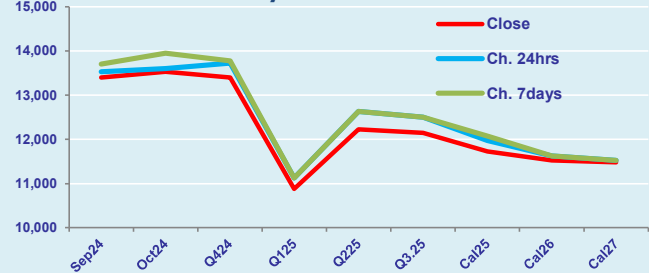
Spread	874	Ratio	1.07
	898		1.07
	1382		1.11

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 24	13900	14150	14025	-250	Sep 24	13300	13500	13400	-125	625	1.05
Oct 24	14100	14200	14150	-350	Oct 24	13400	13650	13525	-75	625	1.05
Q4 24	14000	14150	14075	-425	Q4 24	13300	13500	13400	-325	675	1.05
Q1 25	11500	11750	11625	-225	Q1 25	10750	11000	10875	-250	750	1.07
Q2 25	13050	13300	13175	-150	Q2 25	12100	12350	12225	-400	950	1.08
Q3 25	13000	13300	13150	-100	Q3 25	12000	12300	12150	-350	1000	1.08
Cal 25	12500	12650	12575	-175	Cal 25	11600	11850	11725	-250	850	1.07
Cal 26	12350	12600	12475	-25	Cal 26	11400	11650	11525	-100	950	1.08
Cal 27	12100	12350	12225	0	Cal 27	11350	11600	11475	-50	750	1.07

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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