



Supramax & Handysize FFA Daily Report

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Supramax Commentary

The supramax market saw a day of two halves. Early morning pressure sure the front of the supras coming down as the November and December traded down to \$12900 and \$13250 early on. Post index (-26) saw the bid support at the market rebounded with November and December trading back up to \$13850 while further out saw the Cal25 trade up to \$12500 and bid on. Close of play left the market offered at the days highs.

Handysize Commentary

A quiet day for the Handy market with November+December being the only recorded trade at 12750 while the rest of the curve saw a small push on the back of the larger sizes.

Supramax 11 Time Charter Average

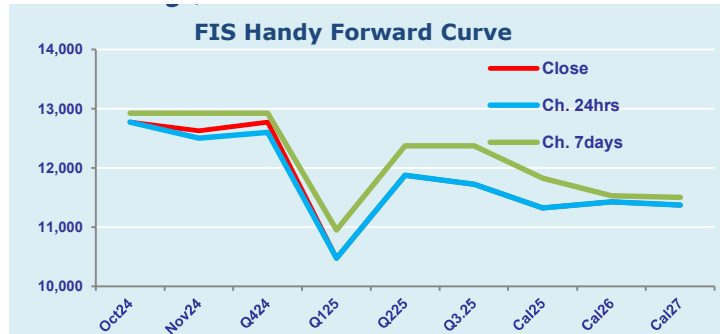
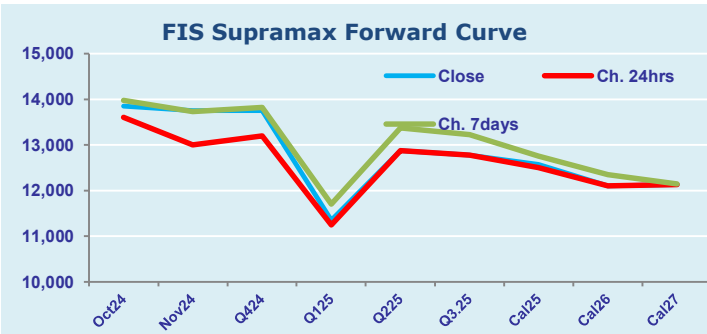
Spot	15857	Chg	-26
MTD	15983		
YTD	16286		

Handysize 7 Time Charter Average

Spot	13052	Chg	45
MTD	12906		
YTD	12801		

Spread	Ratio
2805	1.21
3077	1.24
3485	1.27

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 24	13700	14000	13850	250	Oct 24	12650	12900	12775	0	1075	1.08
Nov 24	13650	13850	13750	750	Nov 24	12500	12750	12625	125	1125	1.09
Q4 24	13650	13850	13750	550	Q4 24	12650	12900	12775	175	975	1.08
Q1 25	11300	11400	11350	100	Q1 25	10350	10600	10475	0	875	1.08
Q2 25	12750	13000	12875	0	Q2 25	11750	12000	11875	0	1000	1.08
Q3 25	12650	12900	12775	0	Q3 25	11600	11850	11725	0	1050	1.09
Cal 25	12500	12650	12575	75	Cal 25	11200	11450	11325	0	1250	1.11
Cal 26	12000	12200	12100	0	Cal 26	11350	11500	11425	0	675	1.06
Cal 27	12000	12250	12125	0	Cal 27	11250	11500	11375	0	750	1.07



Spot Price Source: Baltic

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