



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Gradual changes throughout the day for the Supramax market. Early morning trading saw stand off levels at the days low before post index (-\$6) trading saw the bid support on the back of the larger sizes gaining ground. November traded up to \$13300 while the Q1 traded up to \$11000. Further out saw Cal25 trade up to \$12600 on the close. Close of play saw the market bid at the days highs.

Handysize Commentary

A more active day for the Handy market with Nov trading \$12750 while the December traded \$12450 while the rest of the curve saw bid support.

Supramax 11 Time Charter Average

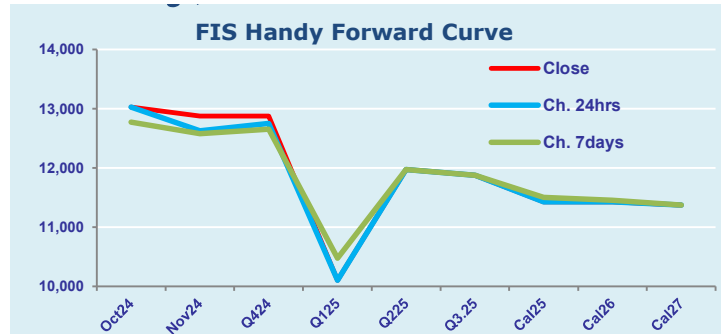
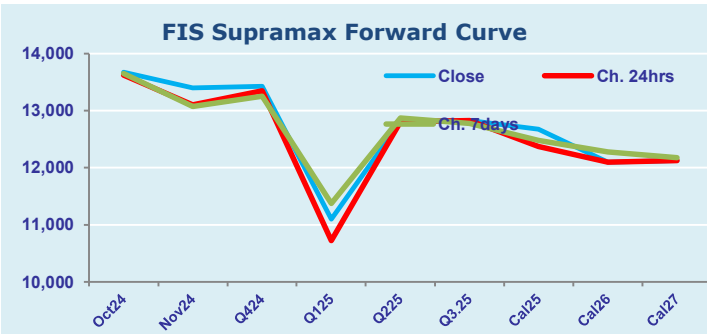
Spot	15791	Chg	-6
MTD	15948		
YTD	16279		

Handysize 7 Time Charter Average

Spot	13125	Chg	52
MTD	12941		
YTD	12805		

Spread	Ratio
2666	1.20
3007	1.23
3474	1.27

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 24	13600	13750	13675	50	Oct 24	12900	13150	13025	0	650	1.05
Nov 24	13300	13500	13400	300	Nov 24	12750	13000	12875	250	525	1.04
Q4 24	13350	13500	13425	75	Q4 24	12750	13000	12875	125	550	1.04
Q1 25	11000	11200	11100	375	Q1 25	10000	10200	10100	0	1000	1.10
Q2 25	12700	12900	12800	0	Q2 25	11900	12050	11975	0	825	1.07
Q3 25	12750	12900	12825	0	Q3 25	11750	12000	11875	0	950	1.08
Cal 25	12600	12750	12675	300	Cal 25	11350	11500	11425	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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