



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A less than exciting day for the Supramax market as we remained rangebound for most of the day. Early bid support saw the November and December trade about \$13000 while the Q1 traded back up above \$11000. Close of play left us offered at the day's highs.

Handysize Commentary

Another busy day for the Handy market with November and December trading up to \$12500 while the Cal25 to Cal27 traded at \$11400.

Supramax 11 Time Charter Average

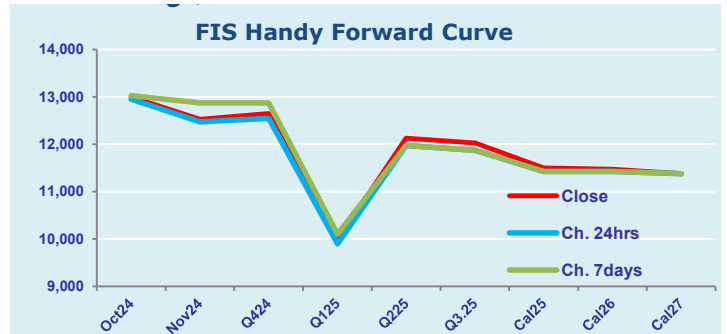
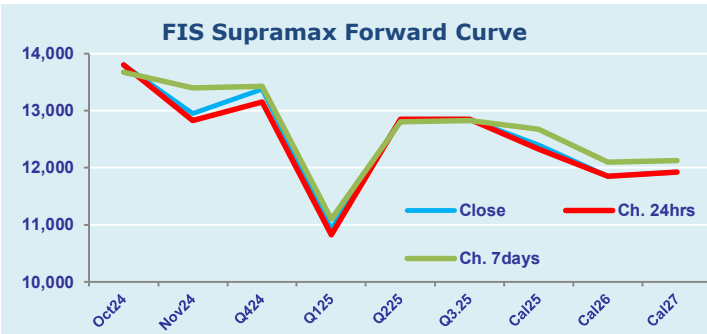
Spot	15437	Chg	-165
MTD	15876		
YTD	16264		

Handysize 7 Time Charter Average

Spot	12990	Chg	-33
MTD	12972		
YTD	12812		

Spread	Ratio
2447	1.19
2904	1.22
3453	1.27

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 24	13700	13900	13800	0	Oct 24	12900	13100	13000	50	800	1.06
Nov 24	12800	13100	12950	125	Nov 24	12400	12650	12525	50	425	1.03
Q4 24	13250	13500	13375	225	Q4 24	12550	12750	12650	100	725	1.06
Q1 25	10850	11000	10925	100	Q1 25	9900	10050	9975	75	950	1.10
Q2 25	12750	12950	12850	0	Q2 25	12000	12250	12125	150	725	1.06
Q3 25	12750	12950	12850	0	Q3 25	11900	12150	12025	150	825	1.07
Cal 25	12300	12500	12400	75	Cal 25	11400	11600	11500	75	900	1.08
Cal 26	11750	11950	11850	0	Cal 26	11350	11600	11475	50	375	1.03
Cal 27	11850	12000	11925	0	Cal 27	11250	11500	11375	0	550	1.05



Spot Price Source: Baltic

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