



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A fairly quiet day for the front end of the Supras market as November trades in in a \$250 range while the Q1 and trades up to \$11500. Majority of the volume came from the back end as Smx Cal25 trading in size between \$11800 v 11900. Close of play left the market evenly weighted towards the days highs.

Handysize Commentary

A rangebound day for the Handy market with Nov traded \$12200 while the Q1 found bid support at \$9600 value.

Supramax 11 Time Charter Average

Spot	13452	Chg	-190
MTD	14106		
YTD	16185		

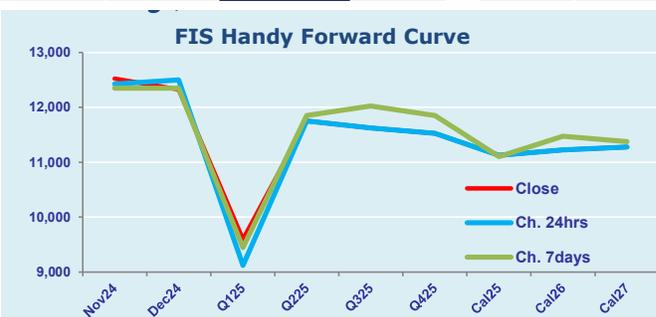
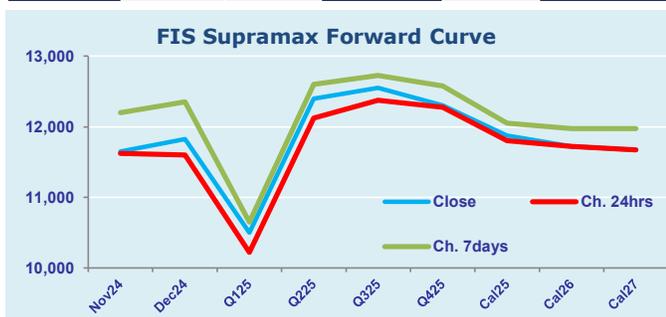
Handysize 7 Time Charter Average

Spot	12613	Chg	-35
MTD	12750		
YTD	12811		

Spread Ratio

Spread	839	Ratio	1.07
	1356		1.11
	3374		1.26

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Nov 24	11550	11750	11650	25	Nov 24	12400	12650	12525	100	-875	0.93
Dec 24	11750	11900	11825	225	Dec 24	12200	12450	12325	-175	-500	0.96
Q1 25	10350	10650	10500	275	Q1 25	9400	9800	9600	475	900	1.09
Q2 25	12300	12500	12400	275	Q2 25	11600	11900	11750	0	650	1.06
Q3 25	12450	12650	12550	175	Q3 25	11500	11750	11625	0	925	1.08
Q4 25	12200	12400	12300	25	Q4 25	11400	11650	11525	0	775	1.07
Cal 25	11800	11950	11875	75	Cal 25	11000	11250	11125	0	750	1.07
Cal 26	11650	11800	11725	0	Cal 26	11100	11350	11225	0	500	1.04
Cal 27	11550	11800	11675	0	Cal 27	11150	11400	11275	0	400	1.04



Spot Price Source: Baltic

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