



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Once again volumes remained at a decent level throughout the day for the handy market. After early bid support seeing Dec trade at \$12300 while Q1 traded up to \$10600, offers were seen coming in thick and fast in the afternoon as Dec traded down \$700 while the Q1 lost \$150. Close of play left us offered at the days lows.

Handysize Commentary

A more active day for the Handy market following the larger sizes finding support in the morning before selling in the afternoon was seen. Handy Dec traded down to \$12200 while Q1 trades 10000.

Supramax 11 Time Charter Average

Spot	13282	Chg	-170
MTD	14003		
YTD	16172		

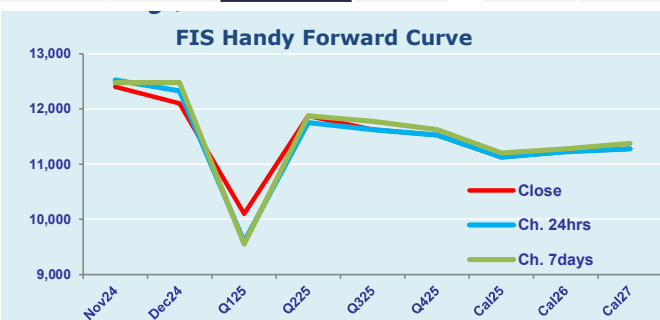
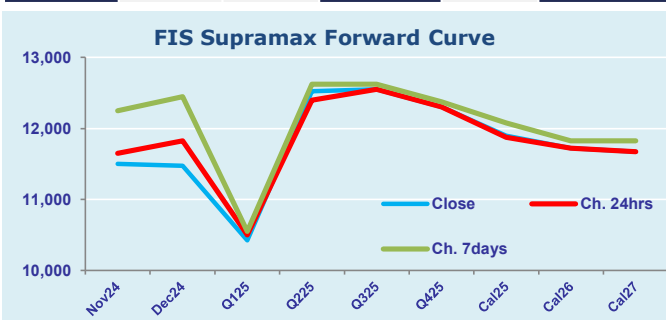
Handysize 7 Time Charter Average

Spot	12544	Chg	-69
MTD	12724		
YTD	12810		

Spread Ratio

Spread	738	Ratio	1.06
	1278		1.10
	3362		1.26

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Nov 24	11400	11600	11500	-150	Nov 24	12300	12500	12400	-125	-900	0.93
Dec 24	11350	11600	11475	-350	Dec 24	12000	12200	12100	-225	-625	0.95
Q1 25	10300	10550	10425	-75	Q1 25	10000	10200	10100	500	325	1.03
Q2 25	12400	12650	12525	125	Q2 25	11750	12000	11875	125	650	1.05
Q3 25	12450	12650	12550	0	Q3 25	11500	11750	11625	0	925	1.08
Q4 25	12200	12400	12300	0	Q4 25	11400	11650	11525	0	775	1.07
Cal 25	11800	12000	11900	25	Cal 25	11000	11250	11125	0	775	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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