



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper prompt rates softened, following the index, with Nov and Dec trading to respective lows of \$11250 and \$11300. Losses extended through the backend of the curve, with Cal25 and Cal26+27 slipping to lows of \$11750 and \$11450. A quiet afternoon session saw some support creeping back into the market, meaning we close slightly over the day's lows. Have a nice evening.

Handysize Commentary

Handysize paper action was limited to the deferred contracts, with Q2 printing \$11875 and Cal25-27 \$10950, with better selling coming spread against Smx. We close with light bid support.

Supramax 11 Time Charter Average

Spot	13097	Chg	-185
MTD	13902		
YTD	16158		

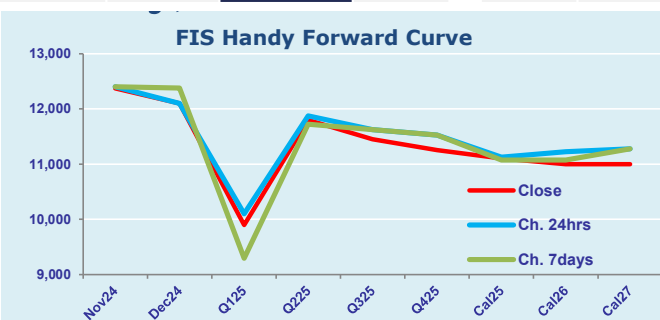
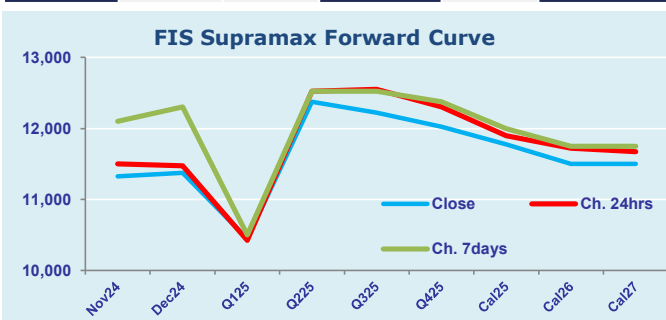
Handysize 7 Time Charter Average

Spot	12469	Chg	-75
MTD	12696		
YTD	12808		

Spread Ratio

Spread	628	Ratio	1.05
	1206		1.10
	3350		1.26

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Nov 24	11250	11400	11325	-175	Nov 24	12250	12500	12375	-25	-1050	0.92
Dec 24	11250	11500	11375	-100	Dec 24	12000	12200	12100	0	-725	0.94
Q1 25	10400	10500	10450	25	Q1 25	9800	10000	9900	-200	550	1.06
Q2 25	12250	12500	12375	-150	Q2 25	11700	11900	11800	-75	575	1.05
Q3 25	12100	12350	12225	-325	Q3 25	11350	11550	11450	-175	775	1.07
Q4 25	11900	12150	12025	-275	Q4 25	11150	11350	11250	-275	775	1.07
Cal 25	11700	11850	11775	-125	Cal 25	11000	11200	11100	-25	675	1.06
Cal 26	11400	11600	11500	-225	Cal 26	10900	11100	11000	-225	500	1.05
Cal 27	11400	11600	11500	-175	Cal 27	10900	11100	11000	-275	500	1.05



Spot Price Source: Baltic

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