



Supramax & Handysize FFA Daily Report

London +44 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia
 Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

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Supramax Commentary

Front to back on the Smax pushed from the onset and never seem to let up besides small intraday trading prior to index. September and October traded up to \$13000 and \$14250 respectively. Further out the Q4 pushed up to \$13300 while Cal24 traded up to \$11600. Following another strong index +215, will the market continue or are we set for a collapse?

Handysize Commentary

A busier day for the Handy market with the entire curve firmer following that of the Smx. Handy Cal24 traded \$10800 with Q4 and September trading \$12250 and \$12825 respectively.

Supramax 10 Time Charter Average

Spot	11616	Chg	215
MTD	11165		
YTD	9991		

Handysize 7 Time Charter Average

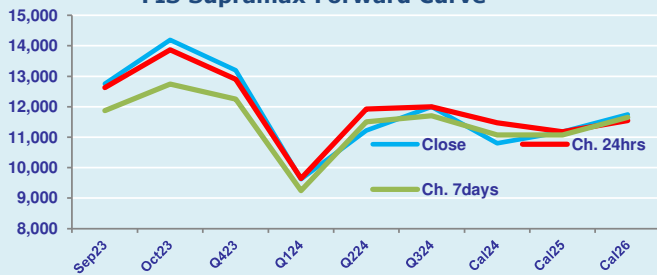
Spot	10204	Chg	49
MTD	10000		
YTD	9464		

Spread Ratio

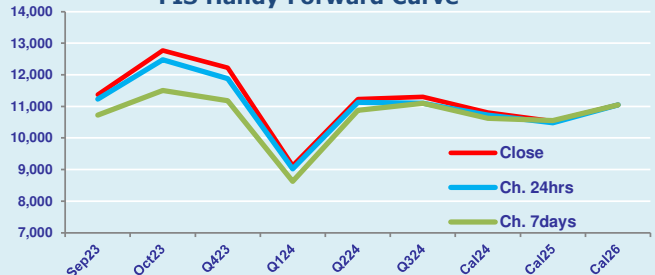
Spread	1412	Ratio	1.14
	1164		1.12
	527		1.06

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 23	12700	12800	12750	125	Sep 23	11250	11500	11375	150	1375	1.12
Oct 23	14150	14250	14200	325	Oct 23	12650	12900	12775	300	1425	1.11
Q4 23	13100	13300	13200	300	Q4 23	12100	12350	12225	350	975	1.08
Q1 24	9500	9750	9625	-25	Q1 24	9000	9250	9125	100	500	1.05
Q2 24	11100	11350	11225	-700	Q2 24	11100	11350	11225	100	0	1.00
Q3 24	11900	12100	12000	0	Q3 24	11200	11400	11300	200	700	1.06
Cal 24	10700	10900	10800	-675	Cal 24	10700	10900	10800	75	0	1.00
Cal 25	11100	11250	11175	0	Cal 25	10400	10650	10525	50	650	1.06
Cal 26	11650	11850	11750	200	Cal 26	10850	11250	11050	0	700	1.06

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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