



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper traded up during the early hours, following the Panamax paper, however the day started out relatively slow in terms of traded volume. Despite a positive index (+436), levels started to come off during the afternoon as the bid side thinned out. Oct and Nov traded up to \$14,950 and \$14,000 respectively, while Q4 traded up to \$14,000. Cal25 traded up to \$11,200. The curve closes flat, slightly higher compared to yesterday closing levels. Have a good evening.

Handysize Commentary

Not much to report on the Handysize paper market this Thursday, where the only traded contract was Oct at \$13,425. The physical side showed a positive index, and the curve closes flat to yesterday close. Have a good evening.

Supramax 10 Time Charter Average

| | | | |
|------|-------|-----|-----|
| Spot | 13155 | Chg | 436 |
| MTD | 11796 | | |
| YTD | 10060 | | |

Handysize 7 Time Charter Average

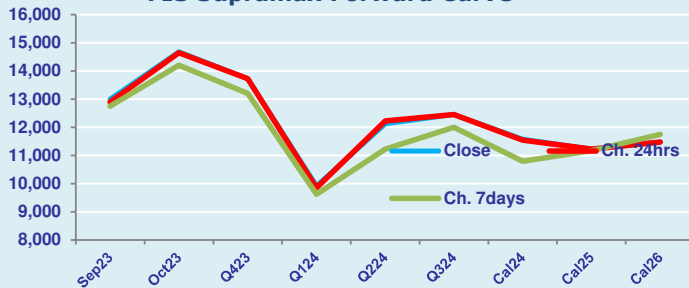
| | | | |
|------|-------|-----|-----|
| Spot | 11238 | Chg | 401 |
| MTD | 10326 | | |
| YTD | 9498 | | |

Spread Ratio

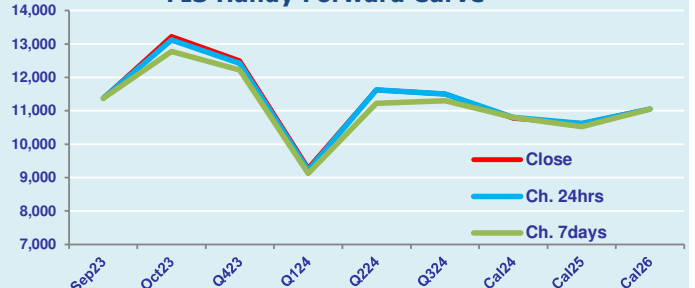
| | |
|------|------|
| 1917 | 1.17 |
| 1470 | 1.14 |
| 562 | 1.06 |

| Per | Bid | Offer | Mid | Chg | Per | Bid | Offer | Mid | Chg | Spread | Ratio |
|--------|-------|-------|-------|------|--------|-------|-------|-------|-----|--------|-------|
| Sep 23 | 12900 | 13100 | 13000 | 100 | Sep 23 | 11250 | 11500 | 11375 | 0 | 1625 | 1.14 |
| Oct 23 | 14550 | 14800 | 14675 | 25 | Oct 23 | 13100 | 13350 | 13225 | 100 | 1450 | 1.11 |
| Q4 23 | 13600 | 13850 | 13725 | 0 | Q4 23 | 12400 | 12600 | 12500 | 75 | 1225 | 1.10 |
| Q1 24 | 9850 | 10000 | 9925 | 75 | Q1 24 | 9150 | 9400 | 9275 | 50 | 650 | 1.07 |
| Q2 24 | 12000 | 12250 | 12125 | -100 | Q2 24 | 11500 | 11750 | 11625 | 0 | 500 | 1.04 |
| Q3 24 | 12350 | 12550 | 12450 | 0 | Q3 24 | 11400 | 11600 | 11500 | 0 | 950 | 1.08 |
| Cal 24 | 11500 | 11650 | 11575 | 25 | Cal 24 | 10650 | 10900 | 10775 | -25 | 800 | 1.07 |
| Cal 25 | 11100 | 11350 | 11225 | 0 | Cal 25 | 10500 | 10750 | 10625 | 0 | 600 | 1.06 |
| Cal 26 | 11350 | 11600 | 11475 | 0 | Cal 26 | 10850 | 11250 | 11050 | 0 | 425 | 1.04 |

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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