



Supramax & Handysize FFA Daily Report

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Supramax Commentary

An underwhelming day for the Smax market with rates slipping slightly further from Wednesday however stability was soon restored and intraday trading took charge for the remainder of the day. Even with a positive index (+286) directional trading seemed non-existent. Smax Oct traded down to \$14900 with Q4 trading down to \$13200. Further out Cal24 traded down to \$11500.

Handysize Commentary

Another quiet day for the Handy market being marked slightly lower following the Smax with \$13400 being the only reported trade.

Supramax 10 Time Charter Average

Spot	14852	Chg	286
MTD	12573		
YTD	10171		

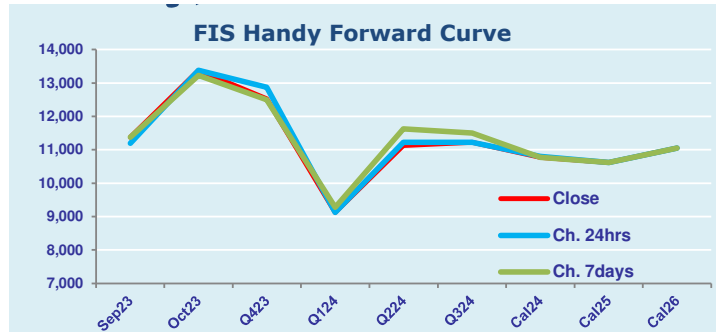
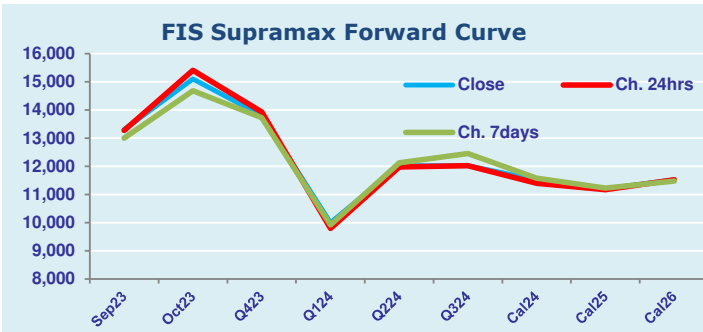
Handysize 7 Time Charter Average

Spot	12034	Chg	122
MTD	10798		
YTD	9559		

Spread Ratio

2818	1.23
1775	1.16
612	1.06

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 23	13200	13400	13300	25	Sep 23	11250	11500	11375	175	1925	1.17
Oct 23	15000	15200	15100	-300	Oct 23	13250	13500	13375	0	1725	1.13
Q4 23	13700	13900	13800	-125	Q4 23	12400	12650	12525	-350	1275	1.10
Q1 24	9900	10100	10000	200	Q1 24	9000	9250	9125	0	875	1.10
Q2 24	11900	12150	12025	50	Q2 24	11000	11250	11125	-100	900	1.08
Q3 24	11900	12150	12025	0	Q3 24	11100	11350	11225	0	800	1.07
Cal 24	11450	11600	11525	125	Cal 24	10650	10900	10775	-25	750	1.07
Cal 25	11100	11300	11200	25	Cal 25	10500	10750	10625	0	575	1.05
Cal 26	11400	11650	11525	0	Cal 26	10850	11250	11050	0	475	1.04



Spot Price Source: Baltic

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