



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Friday started out with a push in the forward curve on the Supramax paper despite a relatively low volume changing hands. Oct and Nov traded up to \$15,000 and \$14,100, while Q1 traded up to \$10,100. Nothing reported on Q4 or the calendar years. On the physical side, the index showed a green number (+54), however, the curve closed flat to yesterday's closing levels. Have a great weekend.

Handysize Commentary

Not much to report on Handysize paper Friday with no reported trades despite some interest. Similar to Supramax, the curve flat to yesterday close. Have a good weekend.

Supramax 10 Time Charter Average

| | | | |
|------|-------|-----|----|
| Spot | 14906 | Chg | 54 |
| MTD | 12719 | | |
| YTD | 10197 | | |

Handysize 7 Time Charter Average

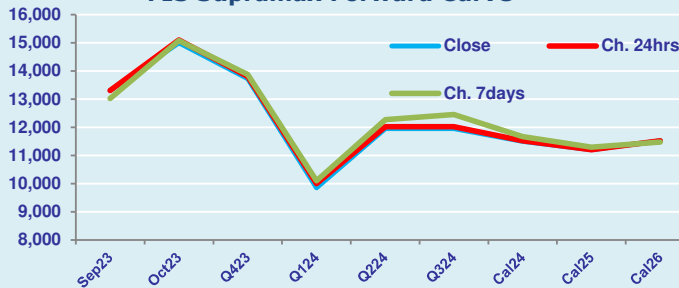
| | | | |
|------|-------|-----|----|
| Spot | 12068 | Chg | 34 |
| MTD | 10877 | | |
| YTD | 9573 | | |

Spread Ratio

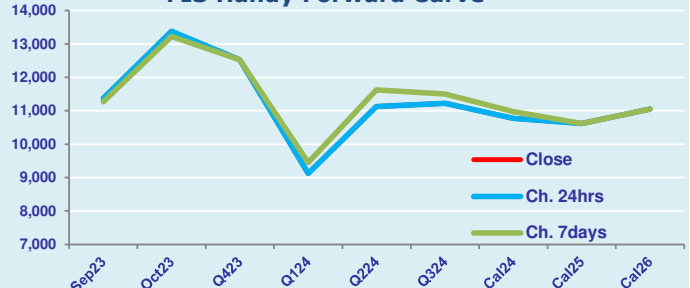
| | |
|------|------|
| 2838 | 1.24 |
| 1841 | 1.17 |
| 624 | 1.07 |

| Per | Bid | Offer | Mid | Chg | Per | Bid | Offer | Mid | Chg | Spread | Ratio |
|--------|-------|-------|-------|------|--------|-------|-------|-------|-----|--------|-------|
| Sep 23 | 13200 | 13400 | 13300 | 0 | Sep 23 | 11250 | 11500 | 11375 | 0 | 1925 | 1.17 |
| Oct 23 | 14900 | 15100 | 15000 | -100 | Oct 23 | 13250 | 13500 | 13375 | 0 | 1625 | 1.12 |
| Q4 23 | 13650 | 13800 | 13725 | -75 | Q4 23 | 12400 | 12650 | 12525 | 0 | 1200 | 1.10 |
| Q1 24 | 9800 | 9900 | 9850 | -150 | Q1 24 | 9000 | 9250 | 9125 | 0 | 725 | 1.08 |
| Q2 24 | 11850 | 12050 | 11950 | -75 | Q2 24 | 11000 | 11250 | 11125 | 0 | 825 | 1.07 |
| Q3 24 | 11850 | 12050 | 11950 | -75 | Q3 24 | 11100 | 11350 | 11225 | 0 | 725 | 1.06 |
| Cal 24 | 11400 | 11600 | 11500 | -25 | Cal 24 | 10650 | 10900 | 10775 | 0 | 725 | 1.07 |
| Cal 25 | 11100 | 11300 | 11200 | 0 | Cal 25 | 10500 | 10750 | 10625 | 0 | 575 | 1.05 |
| Cal 26 | 11400 | 11650 | 11525 | 0 | Cal 26 | 10850 | 11250 | 11050 | 0 | 475 | 1.04 |

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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