



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A rather gloomy day for Smx market with selling from the onset. Ragebound trading throughout the day lead to a gradual decline in prompt rates trading down to \$14000 while Q4 traded sub \$13000. Further out rates slipped slightly regardless of a stable atlantic with Cal24 trading down to \$11350 and Cal25 trading down to \$11150.

Handysize Commentary

A relatively quiet day for the Handy market with rates slipping inline with the Supramax market regardless of the inactivity. Q1 traded \$9000 while the Q1+2 package traded \$9850.

Supramax 10 Time Charter Average

Spot	14499	Chg	-235
MTD	13033		
YTD	10270		

Handysize 7 Time Charter Average

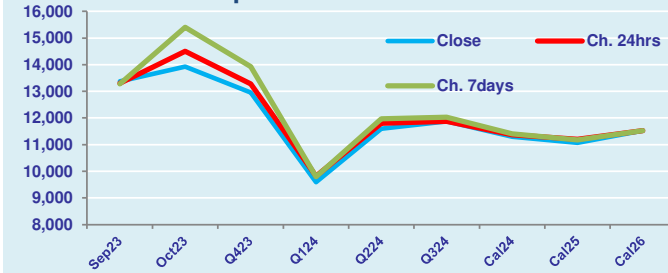
Spot	12263	Chg	7
MTD	11093		
YTD	9616		

Spread Ratio

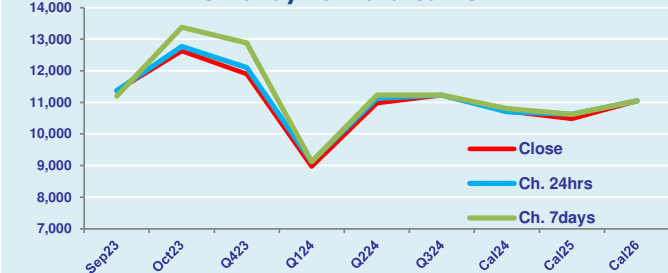
Spread	2236	Ratio	1.18
	1940		1.17
	654		1.07

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 23	13250	13500	13375	75	Sep 23	11250	11500	11375	0	2000	1.18
Oct 23	13850	14000	13925	-575	Oct 23	12500	12750	12625	-150	1300	1.10
Q4 23	12900	13000	12950	-325	Q4 23	11800	12000	11900	-200	1050	1.09
Q1 24	9500	9700	9600	-225	Q1 24	8850	9100	8975	-150	625	1.07
Q2 24	11500	11700	11600	-200	Q2 24	10850	11100	10975	-150	625	1.06
Q3 24	11800	11950	11875	0	Q3 24	11100	11350	11225	0	650	1.06
Cal 24	11200	11400	11300	-75	Cal 24	10600	10850	10725	25	575	1.05
Cal 25	11000	11150	11075	-125	Cal 25	10350	10600	10475	-150	600	1.06
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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