



Supramax & Handysize FFA Daily Report

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Supramax Commentary

The last day of Golden week started out considerable flat to yesterday close for the Supramax paper, and overall, rates were rangebound. Support was observed throughout the day, however volatility remained limited. Oct and Nov traded up to \$14,450 and \$14,100, while Q4 traded up to \$13,650. Q1 and Cal24 trade up to \$9,950 and \$11,500 respectively. The curve closes flat to Thursday close. Have a good weekend.

Handysize Commentary

Handy followed the Supramax with a rather rangebound day and a flat index (+14). Q1 traded \$9,325, and the curve closes flat while slightly down on the prompt. Have a nice weekend.

Supramax 10 Time Charter Average

Spot	13558	Chg	-37
MTD	13696		
YTD	10399		

Handysize 7 Time Charter Average

Spot	12144	Chg	14
MTD	12144		
YTD	9709		

Spread Ratio

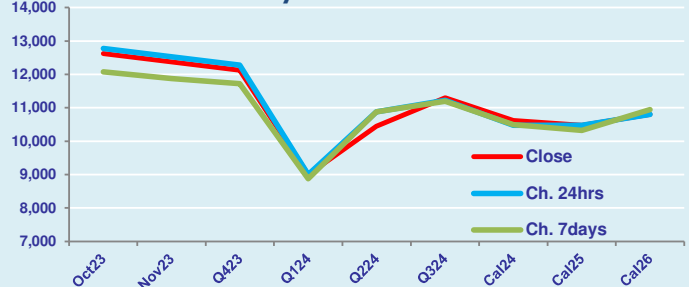
1414	1.12
1551	1.13
690	1.07

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 23	14000	14350	14175	125	Oct 23	12500	12750	12625	-150	1550	1.12
Nov 23	13750	14000	13875	-50	Nov 23	12250	12500	12375	-150	1500	1.12
Q4 23	13350	13550	13450	0	Q4 23	12000	12250	12125	-150	1325	1.11
Q1 24	9850	10000	9925	-50	Q1 24	8900	9100	9000	0	925	1.10
Q2 24	11750	12000	11875	0	Q2 24	10800	10100	10450	-425	1425	1.14
Q3 24	12100	12350	12225	25	Q3 24	11200	11400	11300	75	925	1.08
Cal 24	11450	11600	11525	-25	Cal 24	10550	10700	10625	150	900	1.08
Cal 25	11100	11250	11175	-350	Cal 25	10350	10600	10475	0	700	1.07
Cal 26	11400	11650	11525	0	Cal 26	10600	11000	10800	0	725	1.07

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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