



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A day of little movement to end the week for the Supramax market with intraday trading remaining prevalent throughout the day. Nov and Dec traded in a \$200 range while Cal24 traded \$11200 and \$11250. Have a good evening.

Handysize Commentary

A quiet day for the Hnady market no reported trades and the curve market flat to that of yesterday. Have a good evening.

Supramax 10 Time Charter Average

Spot	14153	Chg	1
MTD	13866		
YTD	10574		

Handysize 7 Time Charter Average

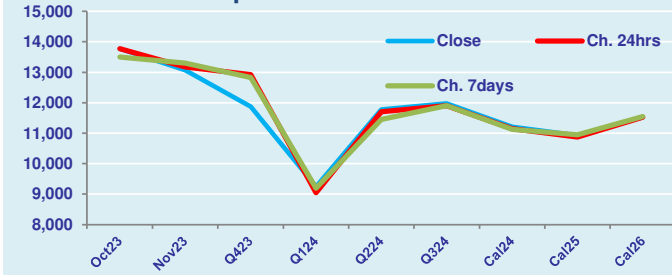
Spot	12352	Chg	-41
MTD	12271		
YTD	9838		

Spread Ratio

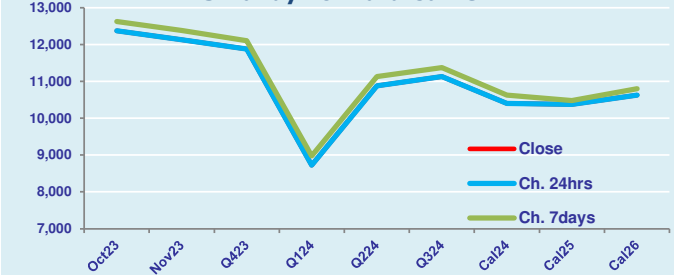
Spread	1801	Ratio	1.15
	1595		1.13
	736		1.07

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 23	13650	13900	13775	0	Oct 23	12250	12500	12375	0	1400	1.11
Nov 23	13050	13100	13075	-100	Nov 23	12000	12250	12125	0	950	1.08
Q4 23	11750	12000	11875	-1050	Q4 23	11750	12000	11875	0	0	1.00
Q1 24	9200	9300	9250	200	Q1 24	8600	8850	8725	0	525	1.06
Q2 24	11650	11900	11775	75	Q2 24	10750	11000	10875	0	900	1.08
Q3 24	11850	12100	11975	75	Q3 24	11000	11250	11125	0	850	1.08
Cal 24	11125	11300	11213	63	Cal 24	10300	10500	10400	0	813	1.08
Cal 25	10800	11050	10925	50	Cal 25	10250	10500	10375	0	550	1.05
Cal 26	11400	11650	11525	0	Cal 26	10500	10750	10625	0	900	1.08

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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