



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Thursday brought the bearish market to fruition in the morning before rangebound trading took place for the balance of the day apart from evening profit taking pulling curve back to near Wednesdays closing levels. Nov and Dec traded in a \$300 range while the rest of the curve remained stable.

Handysize Commentary

A quiet day for the Handy market with no reported trades. However the curve soften in line with Supramax market.

Supramax 10 Time Charter Average

Spot	13492	Chg	-220
MTD	13852		
YTD	10636		

Handysize 7 Time Charter Average

Spot	12078	Chg	-132
MTD	12259		
YTD	9884		

Spread Ratio

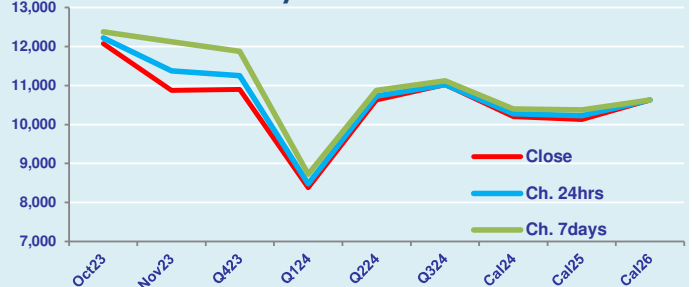
1414	1.12
1593	1.13
752	1.08

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 23	13550	13850	13700	200	Oct 23	11950	12200	12075	-150	1625	1.13
Nov 23	12000	12100	12050	-175	Nov 23	10750	11000	10875	-500	1175	1.11
Q4 23	11350	11600	11475	-900	Q4 23	10800	11000	10900	-350	575	1.05
Q1 24	8750	8900	8825	50	Q1 24	8250	8500	8375	-100	450	1.05
Q2 24	11050	11250	11150	-50	Q2 24	10500	10750	10625	-100	525	1.05
Q3 24	11600	11850	11725	75	Q3 24	10900	11150	11025	0	700	1.06
Cal 24	10675	10900	10788	-13	Cal 24	10050	10350	10200	-75	588	1.06
Cal 25	10700	10800	10750	25	Cal 25	10000	10250	10125	-100	625	1.06
Cal 26	11250	11650	11450	0	Cal 26	10500	10750	10625	0	825	1.08

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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