



Supramax & Handysize FFA Daily Report

London +44 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia
 Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

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Supramax Commentary

Following on from yesterday's push, the market opened strong and continued to push throughout the day before finding a range post index. The November and December traded up to \$13050 and \$12950 respectively, while further out the Q1 traded up to \$10100 and Cal24 traded up to \$11450.

Handysize Commentary

Consecutive activity on the handy market with the spreads vs the Supramax triggering buying as the Smax took traction. A turn on the index (+20) helped support the curve with December trading up to 11250 while the Cal24 traded up to \$10800.

Supramax 10 Time Charter Average

Spot	12549	Chg	83
MTD	12269		
YTD	10746		

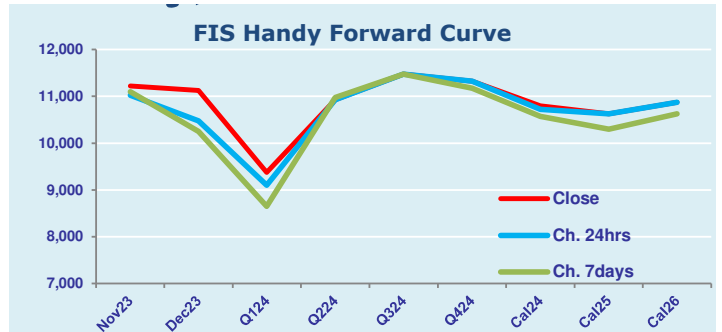
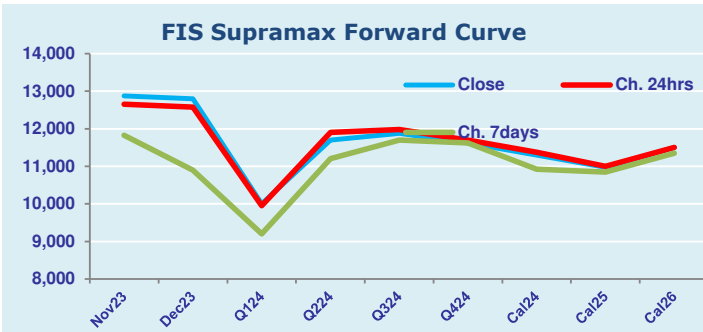
Handysize 7 Time Charter Average

Spot	10591	Chg	20
MTD	11027		
YTD	9970		

Spread Ratio

Spread	1958	Ratio	1.18
	1242		1.11
	777		1.08

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Nov 23	12750	13000	12875	225	Nov 23	11100	11350	11225	200	1650	1.15
Dec 23	12700	12900	12800	225	Dec 23	11000	11250	11125	650	1675	1.15
Q1 24	9950	10050	10000	50	Q1 24	9300	9450	9375	275	625	1.07
Q2 24	11600	11800	11700	-200	Q2 24	10850	11000	10925	0	775	1.07
Q3 24	11750	12000	11875	-100	Q3 24	11350	11600	11475	0	400	1.03
Q4 24	11500	11750	11625	-75	Q4 24	11200	11450	11325	0	300	1.03
Cal 24	11200	11400	11300	-75	Cal 24	10700	10900	10800	75	500	1.05
Cal 25	10900	11050	10975	-25	Cal 25	10550	10700	10625	0	350	1.03
Cal 26	11450	11550	11500	0	Cal 26	10750	11000	10875	0	625	1.06



Spot Price Source: Baltic

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