



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

An active day where prices ticked up through the morning trading session and continued to see support throughout the day. Dec traded from \$13,500 and up to \$14,000, while Jan traded from \$11,500 to \$12,050. Q1 also saw support trading in range of \$700 and printing up to \$11,600. The deferred values were likewise pushing up with the cals trading up to Cal26 where Cal25+Cal26 traded \$11,375. We close supported and at the day's highs. Have a nice evening.

Handysize Commentary

A rather active day for the Handysize paper where the Dec contract traded at \$11,850, while Q1 traded \$10,000. Most volume was seen on Cal24 trading in range \$10,850-\$11,000. The prompt closes flat to yesterday, however Q1 and Cal24 closes slightly higher. Have a nice evening.

Supramax 10 Time Charter Average

Spot	13918	Chg	206
MTD	12690		
YTD	10818		

Handysize 7 Time Charter Average

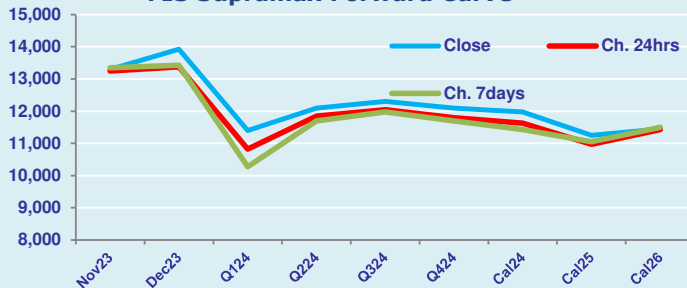
Spot	11658	Chg	439
MTD	11034		
YTD	9998		

Spread Ratio

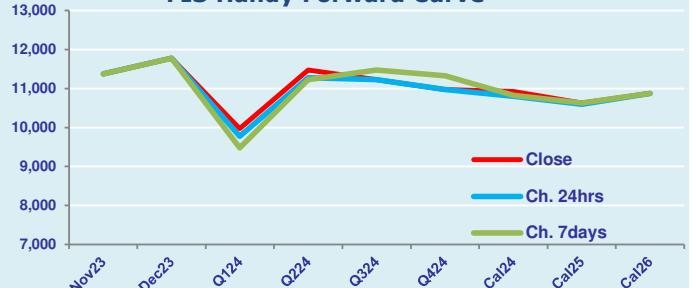
2260	1.19
1657	1.15
820	1.08

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Nov 23	13200	13400	13300	50	Nov 23	11250	11500	11375	0	1925	1.17
Dec 23	13850	14000	13925	550	Dec 23	11650	11900	11775	0	2150	1.18
Q1 24	11300	11500	11400	575	Q1 24	9850	10100	9975	200	1425	1.14
Q2 24	12050	12150	12100	250	Q2 24	11350	11600	11475	200	625	1.05
Q3 24	12200	12400	12300	250	Q3 24	11100	11350	11225	0	1075	1.10
Q4 24	12000	12200	12100	300	Q4 24	10850	11100	10975	0	1125	1.10
Cal 24	11900	12050	11975	350	Cal 24	10850	11000	10925	125	1050	1.10
Cal 25	11200	11300	11250	275	Cal 25	10550	10700	10625	25	625	1.06
Cal 26	11350	11550	11450	25	Cal 26	10750	11000	10875	0	575	1.05

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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