



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 a manic Tuesday, Wednesday proved no different with the entire curve being pulled up by the larger sizes throughout the day. December traded up to \$16000 while January traded up to \$14100. Further out Cal24 and Cal25 traded up to \$12800 and \$11650 respectively.

Handysize Commentary

Back to back to back strong days for the Handy market with the entire curve bid up following the Supramax and larger sizes. Hand Q1 traded up to 10800 while Cal24 and Cal25 traded up to \$11500 and \$11200 respectively.

Supramax 10 Time Charter Average

Spot	14959	Chg	433
MTD	13024		
YTD	10881		

Handysize 7 Time Charter Average

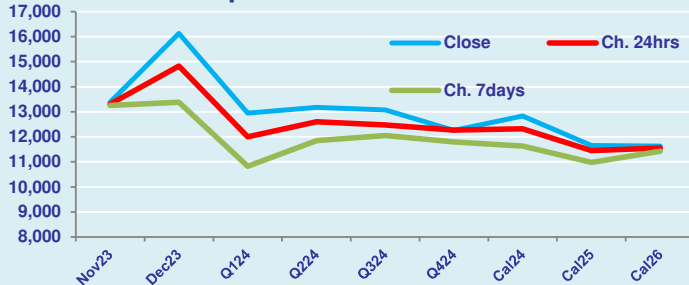
Spot	13016	Chg	506
MTD	11305		
YTD	10041		

Spread Ratio

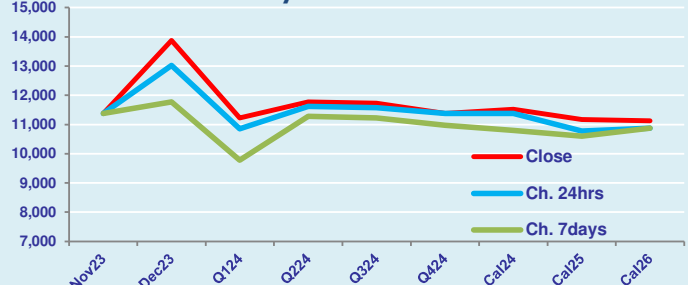
1943	1.15
1719	1.15
840	1.08

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Nov 23	13250	13500	13375	75	Nov 23	11250	11500	11375	0	2000	1.18
Dec 23	16000	16250	16125	1300	Dec 23	13750	14000	13875	850	2250	1.16
Q1 24	12850	13050	12950	950	Q1 24	11100	11350	11225	375	1725	1.15
Q2 24	13100	13250	13175	575	Q2 24	11650	11900	11775	150	1400	1.12
Q3 24	13000	13150	13075	600	Q3 24	11600	11850	11725	150	1350	1.12
Q4 24	12150	12350	12250	-25	Q4 24	11250	11500	11375	0	875	1.08
Cal 24	12750	12900	12825	500	Cal 24	11400	11650	11525	150	1300	1.11
Cal 25	11600	11700	11650	200	Cal 25	11050	11300	11175	400	475	1.04
Cal 26	11500	11750	11625	75	Cal 26	11000	11250	11125	250	500	1.04

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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