



Supramax & Handysize FFA Daily Report

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17 June 2024

Supramax Commentary

Monday was highly affected by several holidays in the market and it was a slow start to the week overall. Focus was mainly on the prompt with tight trading ranges throughout the day. July traded to a high of \$15,450, while Q3 traded up to \$15,500. Cal25 traded in small size at \$12,950. We close a tick higher than Friday and hope to see some more activity tomorrow. Have a nice evening.

Handysize Commentary

Little to report for Handysize paper this Monday, and the forward rates closes in flat levels to Friday close. Have a nice evening.

Supramax 10 Time Charter Average

Spot	14810	Chg	121
MTD	14124		
YTD	13870		

Handysize 7 Time Charter Average

Spot	12893	Chg	90
MTD	12849		
YTD	12442		

Spread Ratio

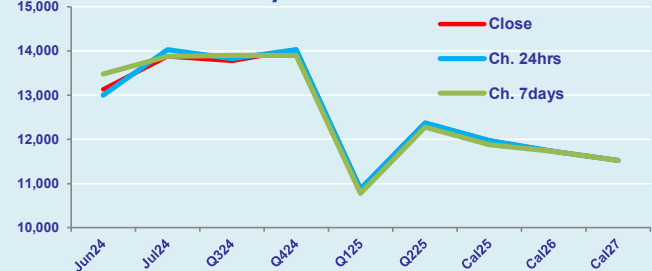
Spread	1917	Ratio	1.15
	1275		1.10
	1428		1.11

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 24	14700	14850	14775	150	Jun 24	13000	13250	13125	125	1650	1.13
Jul 24	15400	15500	15450	175	Jul 24	13750	14000	13875	-150	1575	1.11
Q3 24	15400	15600	15500	75	Q3 24	13650	13900	13775	-50	1725	1.13
Q4 24	15200	15250	15225	275	Q4 24	13900	14150	14025	0	1200	1.09
Q1 25	11950	12100	12025	0	Q1 25	10750	11000	10875	0	1150	1.11
Q2 25	13250	13500	13375	0	Q2 25	12250	12500	12375	0	1000	1.08
Cal 25	12850	13000	12925	0	Cal 25	11850	12100	11975	0	950	1.08
Cal 26	12250	12450	12350	25	Cal 26	11600	11850	11725	0	625	1.05
Cal 27	12000	12350	12175	0	Cal 27	11400	11650	11525	0	650	1.06

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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