



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

The curve drifted to lower levels throughout Wednesday's trading hours with good offer support. Despite a positive index, +133, Supramax paper followed the larger vessel sizes with selling weight. Consequently, we close at lower forward rates than Tuesday close. Have a good evening.

Handysize Commentary

\$13,900 was the magic number Wednesday for Handysize paper with both July and Q4 trading Flat at this rate. Overall, we close relatively Flat to yesterday's closing levels. Have a good evening.

Supramax 10 Time Charter Average

Spot	15118	Chg	133
MTD	14267		
YTD	13890		

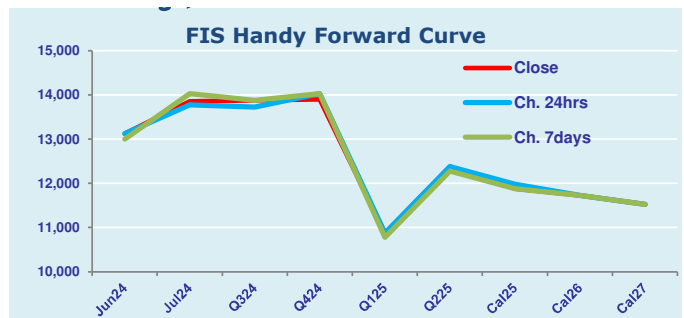
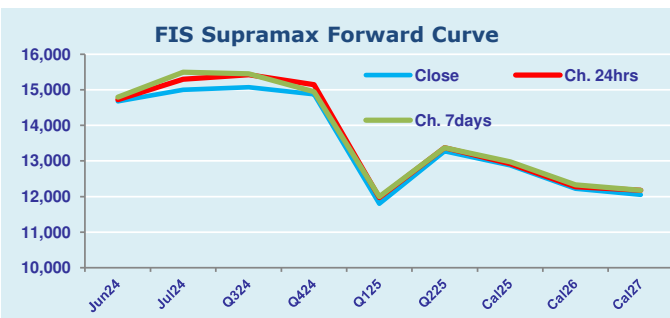
Handysize 7 Time Charter Average

Spot	13216	Chg	166
MTD	12893		
YTD	12454		

Spread Ratio

1902	1.14
1374	1.11
1436	1.12

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 24	14600	14750	14675	-50	Jun 24	13000	13250	13125	0	1550	1.12
Jul 24	14900	15100	15000	-300	Jul 24	13800	13900	13850	75	1150	1.08
Q3 24	15000	15150	15075	-350	Q3 24	13800	13950	13875	150	1200	1.09
Q4 24	14750	15000	14875	-275	Q4 24	13800	14000	13900	-125	975	1.07
Q1 25	11700	11900	11800	-175	Q1 25	10750	11000	10875	0	925	1.09
Q2 25	13150	13400	13275	-100	Q2 25	12250	12500	12375	0	900	1.07
Cal 25	12800	12950	12875	-50	Cal 25	11750	12000	11875	-100	1000	1.08
Cal 26	12100	12350	12225	-50	Cal 26	11600	11850	11725	0	500	1.04
Cal 27	11900	12200	12050	-125	Cal 27	11400	11650	11525	0	525	1.05



Spot Price Source: Baltic

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