



Supramax & Handysize FFA Daily Report

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Supramax Commentary

The Supramax paper had a sluggish start on Monday, with overall rangebound trading throughout the day, although rates faced downward pressure during the afternoon trading session. Sept traded between \$14,550 and \$14,400, while Oct fell to \$14,500, marking a \$350 drop from Friday's lowest print. Cal25 contracts reached a low of \$12,750. We close the day with lower rates than last week's close. Have a nice evening.

Handysize Commentary

The focus was on the prompt, with Oct contracts trading at \$13,500, being \$250 lower than Friday's print. There was also interest in Cal25 contracts, although buyers and sellers were unable to agree on a rate on Monday. Have a nice evening.

Supramax 10 Time Charter Average

Spot	14259	Chg	-110
MTD	14259		
YTD	14172		

Handysize 7 Time Charter Average

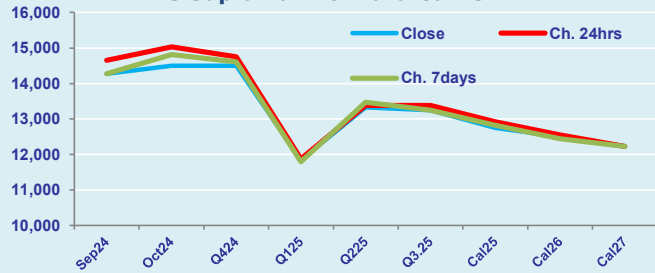
Spot	13337	Chg	-50
MTD	13337		
YTD	12787		

Spread Ratio

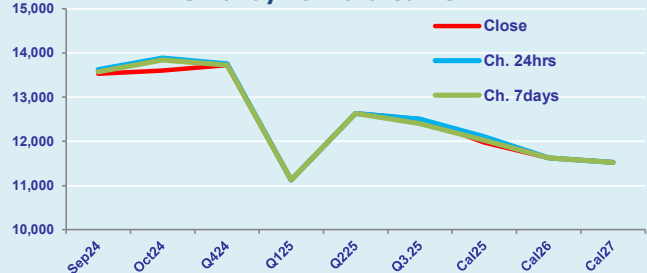
922	1.07
922	1.07
1385	1.11

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 24	14200	14350	14275	-375	Sep 24	13400	13650	13525	-100	750	1.06
Oct 24	14400	14600	14500	-530	Oct 24	13500	13700	13600	-280	900	1.07
Q4 24	14400	14600	14500	-250	Q4 24	13600	13850	13725	-25	775	1.06
Q1 25	11700	12000	11850	-25	Q1 25	11000	11250	11125	0	725	1.07
Q2 25	13200	13450	13325	-50	Q2 25	12500	12750	12625	0	700	1.06
Q3 25	13100	13400	13250	-125	Q3 25	12400	12600	12500	0	750	1.06
Cal 25	12650	12850	12750	-175	Cal 25	11850	12100	11975	-125	775	1.06
Cal 26	12400	12600	12500	-50	Cal 26	11500	11750	11625	0	875	1.08
Cal 27	12100	12350	12225	0	Cal 27	11400	11650	11525	0	700	1.06

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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