



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

Rates trading on Friday were slightly below Thursday's levels, with pressure on the offer side of the curve. Sept traded down to \$13,900, down \$300 from yesterday, while Q4 fluctuated within a \$250 range, hitting a low of \$14,150. Cal25 remained at \$12,650, unchanged from Thursday evening's print. We close the week lower in the prompt months, with a flatter curve at the deferred values. Have a great weekend.

Handysize Commentary

Handysize forward rates faced increased pressure on Friday, with the index dropping by \$53. There was solid activity throughout the day, with Oct and Q4 trading at \$13,250 and \$13,000, respectively. We end the day with lower forward rates. Have a great weekend.

Supramax 10 Time Charter Average

Spot	15929	Chg	-259
MTD	15993		
YTD	17127		

Handysize 7 Time Charter Average

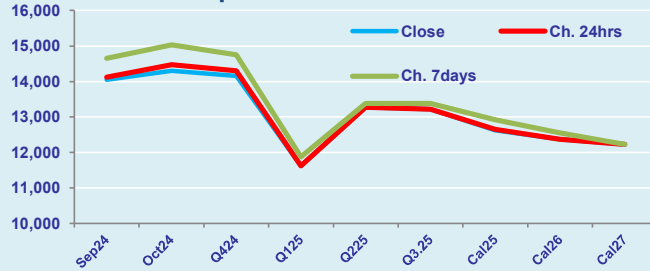
Spot	13039	Chg	-53
MTD	13183		
YTD	12796		

Spread Ratio

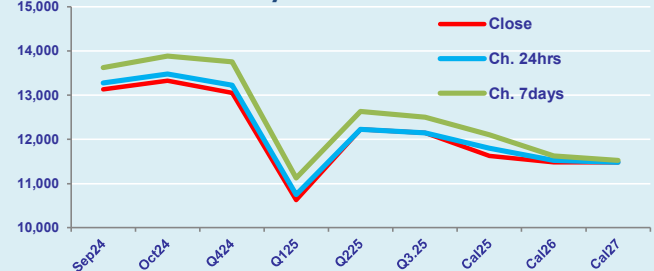
Spread	2890	Ratio	1.22
	2810		1.21
	4331		1.34

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 24	13900	14200	14050	-75	Sep 24	13000	13250	13125	-150	925	1.07
Oct 24	14200	14400	14300	-175	Oct 24	13250	13400	13325	-150	975	1.07
Q4 24	14100	14200	14150	-150	Q4 24	12950	13150	13050	-175	1100	1.08
Q1 25	11550	11700	11625	0	Q1 25	10500	10750	10625	-125	1000	1.09
Q2 25	13150	13400	13275	0	Q2 25	12100	12350	12225	0	1050	1.09
Q3 25	13100	13350	13225	0	Q3 25	12000	12300	12150	0	1075	1.09
Cal 25	12550	12700	12625	-25	Cal 25	11550	11700	11625	-175	1000	1.09
Cal 26	12250	12500	12375	0	Cal 26	11350	11600	11475	-50	900	1.08
Cal 27	12100	12350	12225	0	Cal 27	11350	11600	11475	0	750	1.07

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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