



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A rangebound day for the Supramax market. The prompt came under pressure with September and October trading down to \$13800 while the Q4 traded down to \$13900. Post index (-14) saw the front end find support as the market traded back up to closing levels.

Handysize Commentary

Another quiet day for the Handy market with Cal25 being the only reported trade at \$11450.

Supramax 11 Time Charter Average

Spot	15899	Chg	-14
MTD	16040		
YTD	16312		

Handysize 7 Time Charter Average

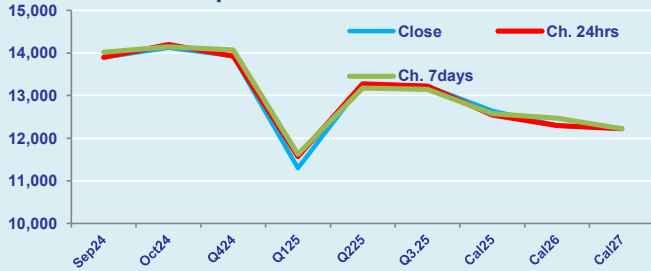
Spot	12848	Chg	-100
MTD	13101		
YTD	12797		

Spread Ratio

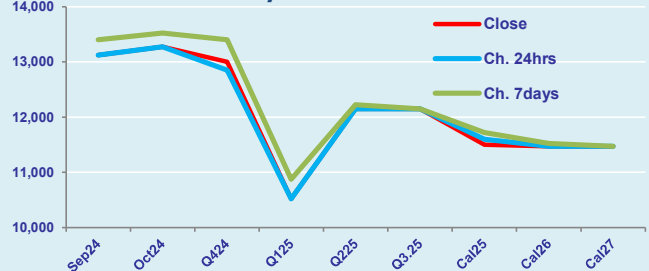
Spread	3051	Ratio	1.24
	2938		1.22
	3515		1.27

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 24	13800	14000	13900	0	Sep 24	13000	13250	13125	0	775	1.06
Oct 24	14050	14200	14125	-75	Oct 24	13150	13400	13275	0	850	1.06
Q4 24	13900	13950	13925	0	Q4 24	12850	13150	13000	150	925	1.07
Q1 25	11250	11350	11300	-275	Q1 25	10400	10650	10525	0	775	1.07
Q2 25	13150	13400	13275	0	Q2 25	12000	12300	12150	0	1125	1.09
Q3 25	13100	13350	13225	0	Q3 25	12000	12300	12150	0	1075	1.09
Cal 25	12550	12750	12650	100	Cal 25	11400	11600	11500	-100	1150	1.10
Cal 26	12200	12400	12300	0	Cal 26	11350	11600	11475	0	825	1.07
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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