



Supramax & Handysize FFA Daily Report

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24 September 2024

Supramax Commentary

Rangebound activity for the Supramax market as early bid support was eroded in the afternoon on the back of the larger sizes losing ground. October and Q4 traded in a \$250 range while the back end saw minimal movement.

Handysize Commentary

A quiet day for the handy market with minimal movement on the curve as Oct trades up to \$13800 while Nov trades \$13650.

Supramax 11 Time Charter Average

Spot	16587	Chg	141
MTD	16096		
YTD	16302		

Handysize 7 Time Charter Average

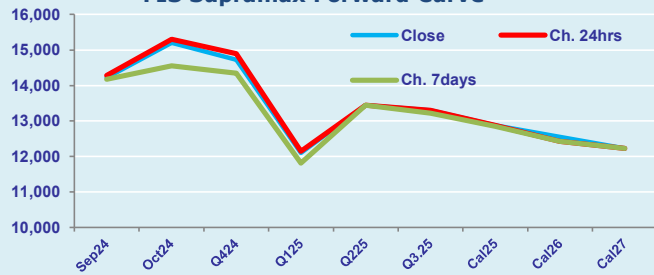
Spot	12795	Chg	49
MTD	12889		
YTD	12794		

Spread Ratio

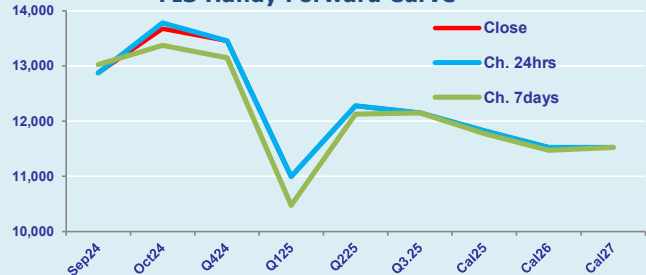
Spread	3792	Ratio	1.30
	3207		1.25
	3509		1.27

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 24	14200	14250	14225	-63	Sep 24	12750	13000	12875	0	1350	1.10
Oct 24	15100	15300	15200	-100	Oct 24	13600	13750	13675	-100	1525	1.11
Q4 24	14650	14800	14725	-175	Q4 24	13350	13550	13450	0	1275	1.09
Q1 25	12000	12200	12100	-50	Q1 25	10900	11100	11000	0	1100	1.10
Q2 25	13350	13550	13450	0	Q2 25	12150	12400	12275	0	1175	1.10
Q3 25	13150	13450	13300	0	Q3 25	12000	12300	12150	0	1150	1.09
Cal 25	12800	12950	12875	0	Cal 25	11750	11900	11825	0	1050	1.09
Cal 26	12500	12600	12550	125	Cal 26	11400	11650	11525	0	1025	1.09
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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