



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Rangebound activity in the morning was met with post index (+\$63) trading seeing selling on the back of larger sizes finding strong selling interest. October and November traded down to \$14800 and \$14300 respectively while the Q4 traded down to \$14500. Further out saw minimal activity as the curve closed offered off the day's lows.

Handysize Commentary

A quiet day for the Handy market as the curve follows the larger sizes with October and November trading down to \$13600 and \$13150.

Supramax 11 Time Charter Average

Spot	16650	Chg	63
MTD	16127		
YTD	16304		

Handysize 7 Time Charter Average

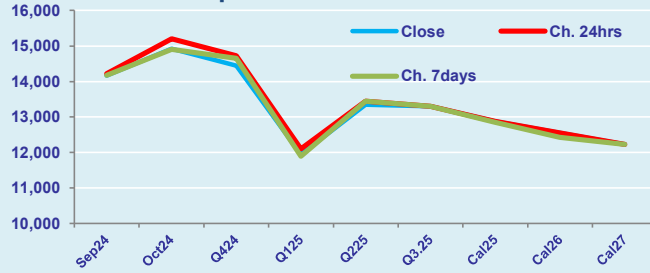
Spot	12841	Chg	46
MTD	12887		
YTD	12794		

Spread Ratio

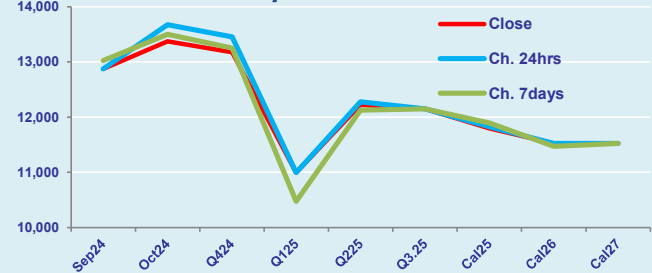
3809	1.30
3240	1.25
3510	1.27

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 24	14125	14200	14163	-63	Sep 24	12750	13000	12875	0	1288	1.10
Oct 24	14800	15050	14925	-275	Oct 24	13250	13500	13375	-300	1550	1.12
Q4 24	14350	14550	14450	-275	Q4 24	13050	13300	13175	-275	1275	1.10
Q1 25	11900	12000	11950	-150	Q1 25	10900	11100	11000	0	950	1.09
Q2 25	13250	13450	13350	-100	Q2 25	12100	12350	12225	-50	1125	1.09
Q3 25	13150	13450	13300	0	Q3 25	12000	12300	12150	0	1150	1.09
Cal 25	12800	12950	12875	0	Cal 25	11700	11900	11800	-25	1075	1.09
Cal 26	12500	12600	12550	0	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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