



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A yoyo day for the Supramax market. Early bid support on the back of the larger size push saw the October and November trade up to \$15000 and \$14650 respectively while the Q4 traded up to \$14650. Post index (-\$35) saw the market run into heavy selling with October and November trading down \$400 each as we close the day offered at the days lows.

Handysize Commentary

A quiet day for the handysize market with no reproted trades.

Supramax 11 Time Charter Average

Spot	16615	Chg	-35
MTD	16152		
YTD	16306		

Handysize 7 Time Charter Average

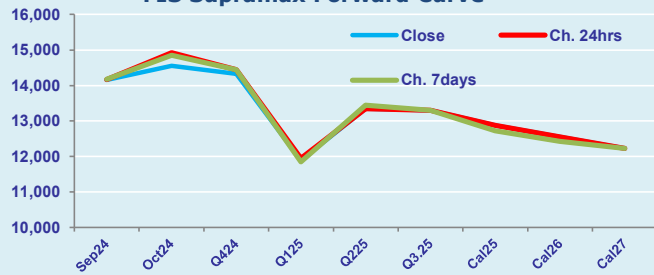
Spot	12809	Chg	-32
MTD	12882		
YTD	12794		

Spread Ratio

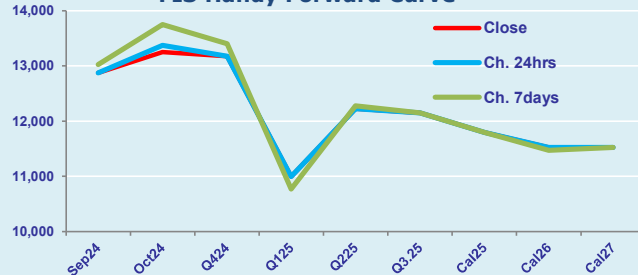
Spread	3806	Ratio	1.30
	3270		1.25
	3512		1.27

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 24	14100	14200	14150	-13	Sep 24	12750	13000	12875	0	1275	1.10
Oct 24	14450	14650	14550	-375	Oct 24	13200	13300	13250	-125	1300	1.10
Q4 24	14250	14400	14325	-125	Q4 24	13050	13300	13175	0	1150	1.09
Q1 25	11800	12000	11900	-50	Q1 25	10900	11100	11000	0	900	1.08
Q2 25	13250	13450	13350	0	Q2 25	12100	12350	12225	0	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	0	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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