



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Early bid support for the Supramax market coupled with narrow intraday trading ranges saw the October and November trading up to \$14700 and \$14600 respectively. Further out saw the Q1 and Cal25 trade up to \$11900 and \$13000. Close of play saw the market offered below the days highs.

Handysize Commentary

A quiet day for the Handy market with October trading down to \$13100.

Supramax 11 Time Charter Average

Spot	16379	Chg	-134
MTD	16180		
YTD	16307		

Handysize 7 Time Charter Average

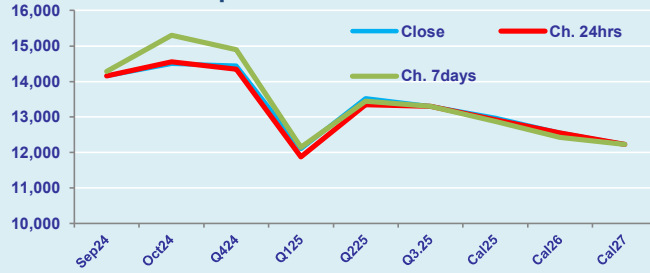
Spot	12792	Chg	19
MTD	12873		
YTD	12794		

Spread Ratio

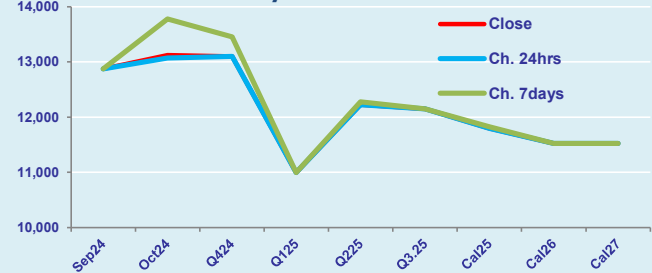
Spread	3587	Ratio	1.28
	3307		1.26
	3513		1.27

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 24	14100	14200	14150	0	Sep 24	12750	13000	12875	0	1275	1.10
Oct 24	14450	14550	14500	-50	Oct 24	13100	13150	13125	50	1375	1.10
Q4 24	14350	14550	14450	100	Q4 24	13000	13200	13100	0	1350	1.10
Q1 25	12000	12200	12100	225	Q1 25	10900	11100	11000	0	1100	1.10
Q2 25	13400	13650	13525	175	Q2 25	12100	12350	12225	0	1300	1.11
Q3. 25	13150	13450	13300	0	Q3. 25	12000	12300	12150	0	1150	1.09
Cal 25	12950	13000	12975	50	Cal 25	11700	11900	11800	0	1175	1.10
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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