



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A rather illiquid day for the Supras market as focus remained on the larger sizes. Early morning trading saw the prompt come under pressure with October and November trading down to \$14200 while the Q4 traded down to \$14100. Further out saw the Cal25 trade at \$13000. Late interest saw offers pull back as we close supported at the days lows.

Handysize Commentary

The Handy market lost ground once more today on the back of the larger sizes with Nov+Dec being the only trade reported trade at \$13050 spread via the Supramax.

Supramax 11 Time Charter Average

Spot	16214	Chg	-165
MTD	16214		
YTD	16307		

Handysize 7 Time Charter Average

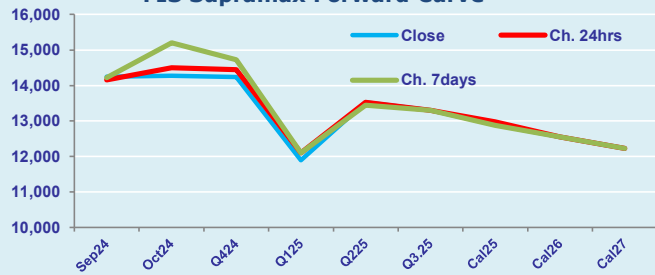
Spot	12833	Chg	41
MTD	12833		
YTD	12794		

Spread Ratio

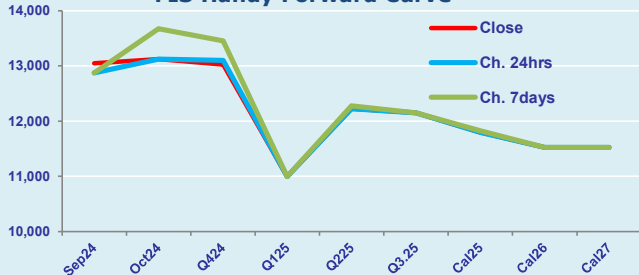
Spread	3381	Ratio	1.26
	3381		1.26
	3513		1.27

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 24	14150	14350	14250	100	Sep 24	13000	13100	13050	175	1200	1.09
Oct 24	14200	14350	14275	-225	Oct 24	13000	13250	13125	0	1150	1.09
Q4 24	14100	14375	14238	-213	Q4 24	12900	13150	13025	-75	1213	1.09
Q1 25	11800	12000	11900	-200	Q1 25	10900	11100	11000	0	900	1.08
Q2 25	13400	13650	13525	0	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	12800	13000	12900	-75	Cal 25	11700	11900	11800	0	1100	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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