



Supramax & Handysize FFA Daily Report

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15 October 2024

Supramax Commentary

A day of two halves for Supramax paper, with rates coming under pressure in early trading follow the larger sizes. Nov and Q1 traded to respective lows of \$12800 and \$11200. Losses extended into the deferred periods, with Cal25 slipping to \$12300 low. A better than expected index saw buyers returning to market and the prompt retracing most of the day's losses. The backend ticked off the lows, closing well supported. Have a nice evening.

Handysize Commentary

Handysize paper also came under pressure in early trading, with Nov and Q1 printing \$12250 and \$10250 respectively. We ticked off the lows post-index, retracing the days losses without any fresh prints. The backend remains rangebound, with Cal26 printing \$11500.

Supramax 11 Time Charter Average

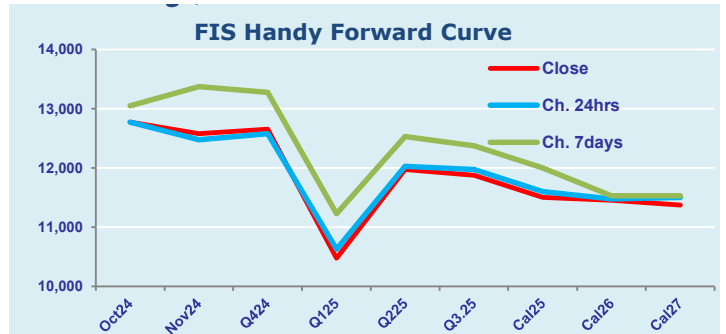
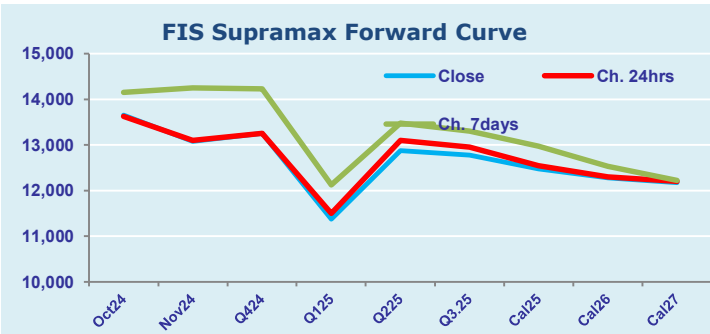
Spot	15921	Chg	-29
MTD	16004		
YTD	16291		

Handysize 7 Time Charter Average

Spot	12965	Chg	24
MTD	12884		
YTD	12799		

Spread	Ratio
2956	1.23
3120	1.24
3492	1.27

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 24	13550	13750	13650	25	Oct 24	12650	12900	12775	0	875	1.07
Nov 24	12950	13200	13075	-25	Nov 24	12450	12700	12575	100	500	1.04
Q4 24	13150	13350	13250	0	Q4 24	12550	12750	12650	75	600	1.05
Q1 25	11250	11500	11375	-125	Q1 25	10350	10600	10475	-150	900	1.09
Q2 25	12750	13000	12875	-225	Q2 25	11850	12100	11975	-50	900	1.08
Q3 25	12650	12900	12775	-175	Q3 25	11750	12000	11875	-100	900	1.08
Cal 25	12400	12550	12475	-75	Cal 25	11400	11600	11500	-100	975	1.08
Cal 26	12150	12400	12275	-25	Cal 26	11350	11550	11450	-25	825	1.07
Cal 27	12050	12300	12175	-25	Cal 27	11250	11500	11375	-125	800	1.07



Spot Price Source: Baltic

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