



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper, alongside the larger sizes, softened across the board today. The day was slow to get going as participants were reluctant to show bids; however, once bids crept in, they were quickly picked off. A negative index also contributed to rates continuing to drop throughout the day. Sep reached a low of \$16,750, Oct was sold down to \$16,000, and Q4 saw a low of \$14,750.

Handysize Commentary

Handy paper saw a quiet day with no reported trades.

Supramax 11 Time Charter Average

Spot	18467	Chg	-71
MTD	18519		
YTD	12679		

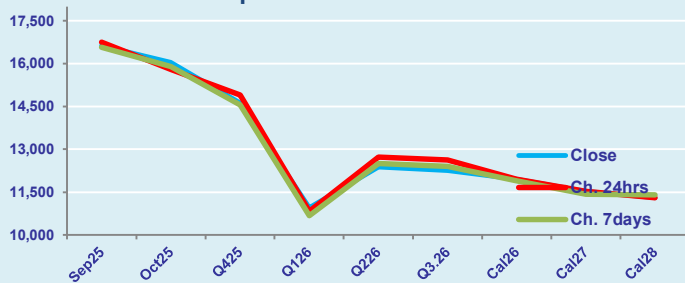
Handysize 7 Time Charter Average

Spot	14152	Chg	-29
MTD	14119		
YTD	10525		

Spread	Ratio
4315	1.30
4399	1.31
2154	1.20

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 25	16500	16750	16625	-125	Sep 25	13850	14150	14000	0	2625	1.19
Oct 25	16000	16100	16050	250	Oct 25	13800	14100	13950	0	2100	1.15
Q4 25	14500	14750	14625	-275	Q4 25	13250	13400	13325	0	1300	1.10
Q1 26	10800	11100	10950	125	Q1 26	9700	9850	9775	0	1175	1.12
Q2 26	12250	12500	12375	-350	Q2 26	11900	12150	12025	0	350	1.03
Q3 26	12150	12350	12250	-375	Q3 26	11600	11800	11700	0	550	1.05
Cal 26	11900	12000	11950	0	Cal 26	11300	11500	11400	0	550	1.05
Cal 27	11450	11600	11525	0	Cal 27	10750	11000	10875	0	650	1.06
Cal 28	11200	11400	11300	0	Cal 28	10750	11000	10875	0	425	1.04

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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