



# Supramax & Handysize FFA Daily Report

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## Supramax Commentary

Supramax paper started slowly yet again in the morning before enjoying more gains similar to the larger sizes. Q4 saw a high of \$15,600, Sep pushed up to \$17,250 (which traded in size), and Oct saw a peak of \$17,250 as flat traded several times on the Sep versus Oct spread. Despite another positive index (+\$119), the afternoon saw more sellers appear and the curve drifted lower into the close. Cal26 also traded several times at \$12,350 due to spread interest from the larger sizes.

## Handysize Commentary

Handy paper saw a quiet day, with a few trades occurring. Nov traded at \$14,000 and \$14,150 due to spread interest from the Supramax. Q1 also traded at \$10,000 and \$10,050.

## Supramax 11 Time Charter Average

Spot	18618	Chg	119
MTD	18513		
YTD	12780		

## Handysize 7 Time Charter Average

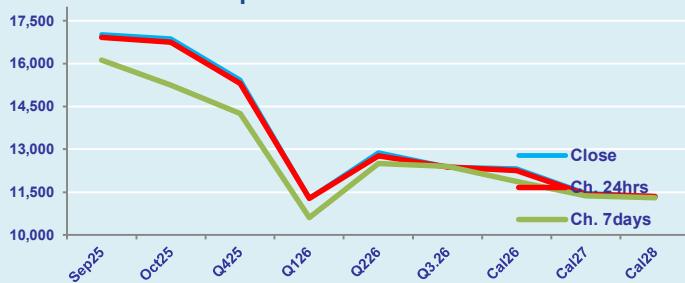
Spot	14252	Chg	49
MTD	14157		
YTD	10589		

## Spread Ratio

Spread	Ratio
4366	1.31
4356	1.31
2191	1.21

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 25	16900	17150	17025	100	Sep 25	14500	14750	14625	75	2400	1.16
Oct 25	16750	17000	16875	125	Oct 25	14500	14750	14625	100	2250	1.15
Q4 25	15300	15550	15425	125	Q4 25	13700	13900	13800	0	1625	1.12
Q1 26	11200	11350	11275	0	Q1 26	9900	10150	10025	0	1250	1.12
Q2 26	12750	13000	12875	100	Q2 26	12150	12400	12275	50	600	1.05
Q3 26	12250	12500	12375	0	Q3 26	11750	12000	11875	0	500	1.04
Cal 26	12250	12400	12325	75	Cal 26	11500	11650	11575	50	750	1.06
Cal 27	11400	11500	11450	25	Cal 27	10950	11150	11050	0	400	1.04
Cal 28	11200	11500	11350	0	Cal 28	10750	11000	10875	0	475	1.04

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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