



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper came under pressure across the curve, following the larger sizes and weighed down by a stalling index. Oct and Nov slipped to respective lows of \$15,900 and \$14,600. Losses extended into next year, with Q1 and Cal26 trading down to \$11,000 and \$12,300. The day closed with only light bid support at the lows. Have a nice evening.

Handysize Commentary

A quiet start to the week for Handysize paper, with Oct and Nov slipping to respective lows of \$13,600 and \$14,000.

Supramax 11 Time Charter Average

Spot	18869	Chg	13
MTD	18613		
YTD	12915		

Handysize 7 Time Charter Average

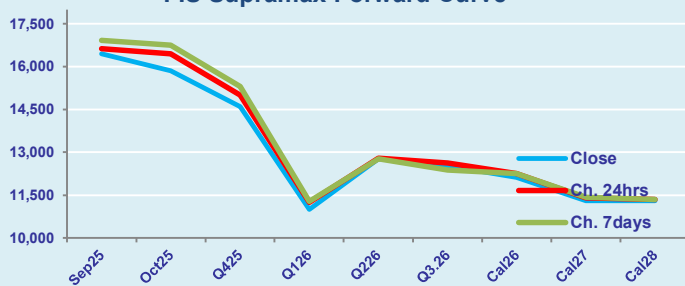
Spot	14482	Chg	7
MTD	14258		
YTD	10675		

Spread Ratio

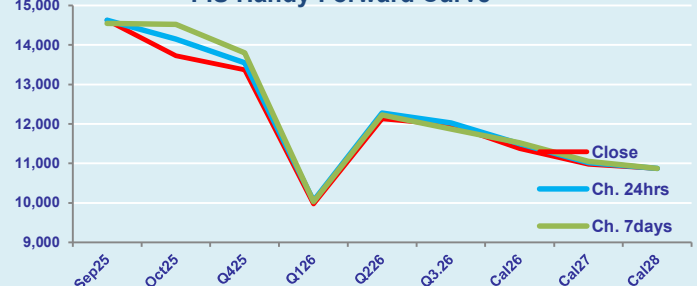
Spread	Ratio
4387	1.30
4355	1.31
2240	1.21

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 25	16350	16550	16450	-175	Sep 25	14500	14750	14625	0	1825	1.12
Oct 25	15800	15900	15850	-600	Oct 25	13600	13850	13725	-425	2125	1.15
Q4 25	14550	14650	14600	-400	Q4 25	13250	13500	13375	-175	1225	1.09
Q1 26	10950	11050	11000	-250	Q1 26	9850	10100	9975	-75	1025	1.10
Q2 26	12650	12900	12775	-25	Q2 26	12000	12250	12125	-150	650	1.05
Q3 26	12400	12650	12525	-100	Q3 26	11850	12100	11975	-50	550	1.05
Cal 26	12050	12200	12125	-125	Cal 26	11250	11500	11375	-125	750	1.07
Cal 27	11200	11400	11300	-100	Cal 27	10850	11100	10975	-50	325	1.03
Cal 28	11200	11400	11300	-50	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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