



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper came under pressure across the curve, following the larger sizes and a falling index. Oct and Q4 slipped to respective lows of \$15,500 and \$14,200. Losses extended into next year, with Q1 and Cal26 trading down to \$10,900 and \$11,950. The day closed with light bid support at the day's lows. Have a nice evening.

Handysize Commentary

A quiet and uneventful day for Handysize paper, with no reported trades.

Supramax 11 Time Charter Average

Spot	18844	Chg	-25
MTD	18633		
YTD	12948		

Handysize 7 Time Charter Average

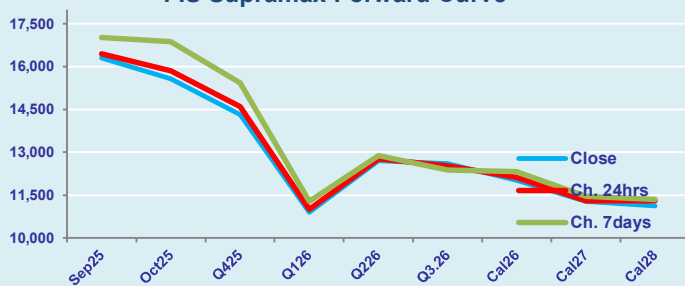
Spot	14466	Chg	-16
MTD	14275		
YTD	10696		

Spread Ratio

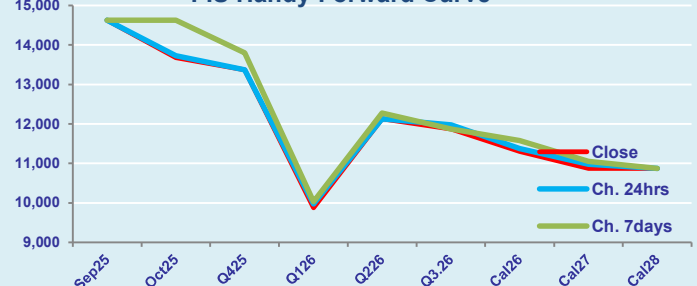
Spread	Ratio
4378	1.30
4357	1.31
2252	1.21

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 25	16200	16400	16300	-150	Sep 25	14500	14750	14625	0	1675	1.11
Oct 25	15500	15650	15575	-275	Oct 25	13550	13800	13675	-50	1900	1.14
Q4 25	14250	14400	14325	-275	Q4 25	13250	13500	13375	0	950	1.07
Q1 26	10800	11000	10900	-100	Q1 26	9750	10000	9875	-100	1025	1.10
Q2 26	12600	12800	12700	-75	Q2 26	12000	12250	12125	0	575	1.05
Q3 26	12500	12700	12600	75	Q3 26	11750	12000	11875	-100	725	1.06
Cal 26	11950	12100	12025	-100	Cal 26	11200	11400	11300	-75	725	1.06
Cal 27	11200	11350	11275	-25	Cal 27	10750	11000	10875	-100	400	1.04
Cal 28	11000	11250	11125	-175	Cal 28	10750	11000	10875	0	250	1.02

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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