



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper remained pretty rangebound throughout the day. Oct traded initially at \$15,525 and saw a high of \$15,650 and Q4 reached a peak of \$14,400. The back end also saw interest as well with Cal27 trading \$11,200.

Handysize Commentary

A quiet and uneventful day for Handysize paper, with \$9,800 trading on Q1.

Supramax 11 Time Charter Average

Spot	18861	Chg	17
MTD	18650		
YTD	12981		

Handysize 7 Time Charter Average

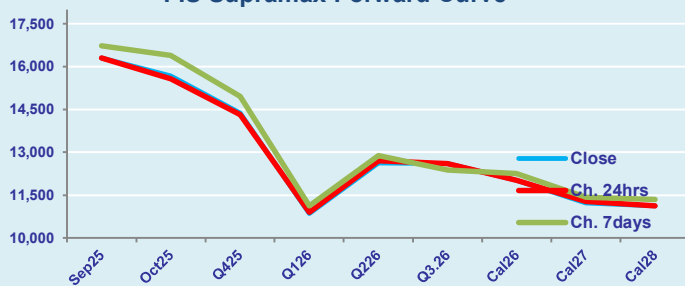
Spot	14488	Chg	22
MTD	14292		
YTD	10717		

Spread Ratio

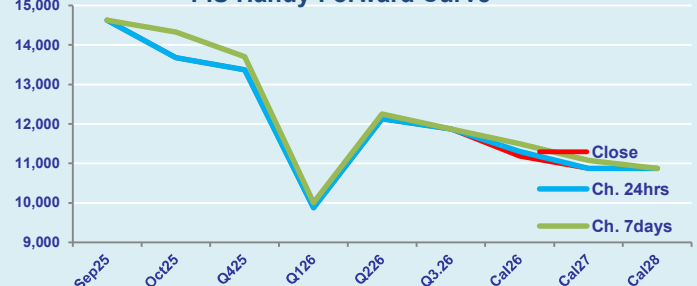
Spread	Ratio
4373	1.30
4359	1.30
2263	1.21

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 25	16200	16400	16300	0	Sep 25	14500	14750	14625	0	1675	1.11
Oct 25	15600	15750	15675	100	Oct 25	13550	13800	13675	0	2000	1.15
Q4 25	14300	14450	14375	50	Q4 25	13250	13500	13375	0	1000	1.07
Q1 26	10800	10900	10850	-50	Q1 26	9750	10000	9875	0	975	1.10
Q2 26	12500	12750	12625	-75	Q2 26	12000	12250	12125	0	500	1.04
Q3 26	12500	12700	12600	0	Q3 26	11750	12000	11875	0	725	1.06
Cal 26	11950	12100	12025	0	Cal 26	11100	11250	11175	-125	850	1.08
Cal 27	11150	11300	11225	-50	Cal 27	10750	11000	10875	0	350	1.03
Cal 28	11000	11250	11125	0	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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