



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper had another fairly rangebound trading day, similar to yesterday. Oct kicked off trading at \$15,800 before edging up to \$15,900 later in the session. Nov traded within a range of \$14,500 to \$14,800, while Q4 also saw a tight range with \$14,500 marking the day's low. The Q4 versus Q1 spread remained active, trading at both \$3,500 and \$3,550.

Handysize Commentary

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

Supramax 11 Time Charter Average

Spot	18861	Chg	0
MTD	18665		
YTD	13013		

Handysize 7 Time Charter Average

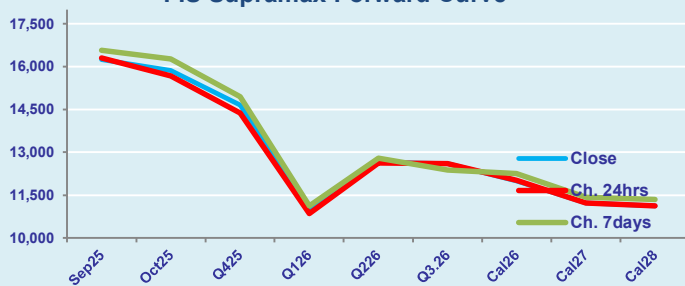
Spot	14569	Chg	81
MTD	14311		
YTD	10738		

Spread Ratio

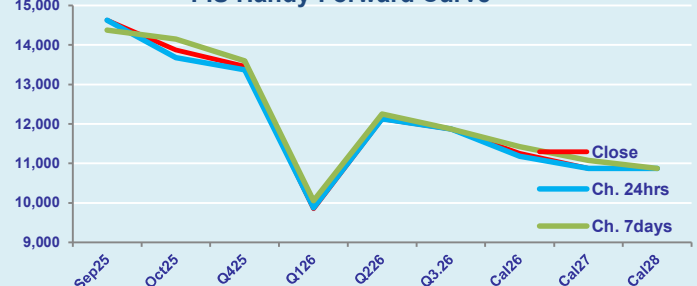
Spread	Ratio
4292	1.29
4354	1.30
2275	1.21

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 25	16100	16400	16250	-50	Sep 25	14500	14750	14625	0	1625	1.11
Oct 25	15800	15950	15875	200	Oct 25	13750	14000	13875	200	2000	1.14
Q4 25	14500	14800	14650	275	Q4 25	13315	13615	13465	90	1185	1.09
Q1 26	10900	11100	11000	150	Q1 26	9800	9900	9850	-25	1150	1.12
Q2 26	12550	12750	12650	25	Q2 26	12000	12250	12125	0	525	1.04
Q3 26	12500	12700	12600	0	Q3 26	11750	12000	11875	0	725	1.06
Cal 26	11950	12050	12000	-25	Cal 26	11150	11350	11250	75	750	1.07
Cal 27	11150	11300	11225	0	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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