



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper experienced a rangebound day today, on what was a less eventful session compared to yesterday. Oct traded between \$15,250 and \$15,650, while Nov saw a range of \$13,600 to \$14,000, and Q4 touched a low of \$14,000. Overall, the curve ends the day at a similar level to last night's close.

Handysize Commentary

Handysize had a relatively active day, with \$13,500 and \$13,600 trading on Q4, while Oct also traded outright at \$14,850 and \$14,750.

Supramax 11 Time Charter Average

Spot	18537	Chg	-87
MTD	18537		
YTD	13283		

Handysize 7 Time Charter Average

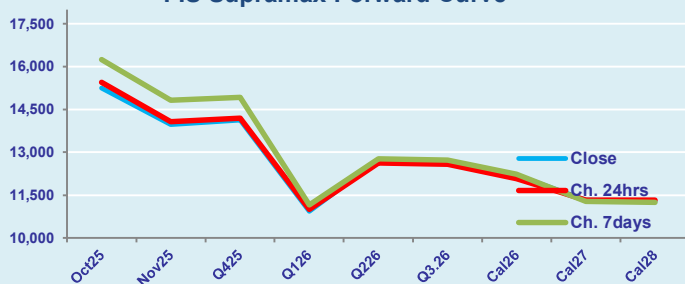
Spot	15478	Chg	78
MTD	15478		
YTD	10942		

Spread Ratio

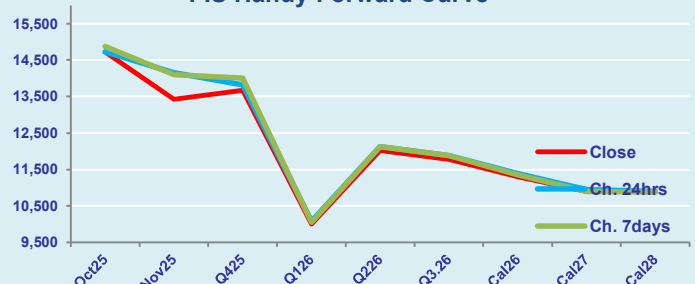
Spread	Ratio
3059	1.20
3059	1.20
2342	1.21

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 25	15150	15350	15250	-200	Oct 25	14600	14850	14725	0	525	1.04
Nov 25	13850	14100	13975	-95	Nov 25	13350	13500	13425	-735	550	1.04
Q4 25	14000	14250	14125	-75	Q4 25	13550	13800	13675	-150	450	1.03
Q1 26	10850	11000	10925	-75	Q1 26	9950	10050	10000	-75	925	1.09
Q2 26	12600	12850	12725	100	Q2 26	11900	12150	12025	-100	700	1.06
Q3 26	12500	12800	12650	75	Q3 26	11650	11900	11775	-100	875	1.07
Cal 26	12150	12250	12200	125	Cal 26	11200	11400	11300	-88	900	1.08
Cal 27	11250	11400	11325	0	Cal 27	10800	11000	10900	-50	425	1.04
Cal 28	11150	11400	11275	-50	Cal 28	10800	11000	10900	0	375	1.03

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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