



# Supramax & Handysize FFA Daily Report

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## Supramax Commentary

Supermax paper started with some bid support, with Oct trading at a high of \$15,700 and Nov at \$13,950. The Oct versus Nov spread traded a few times at \$1,800. Overall, after a negative index (-\$232), the curve softened, with Oct trading in size at \$15,500, Nov at \$13,800, and Dec trading several times at \$13,200 and \$13,150. Cal26 also saw interest, trading at \$12,350 and \$12,300.

## Handysize Commentary

Handysize paper saw an active day, with Oct trading at \$15,300 on spread interest against the Supramax. Nov + Dec traded at \$13,650, while Q4 traded at \$14,200.

## Supramax 11 Time Charter Average

Spot	18007	Chg	-232
MTD	18294		
YTD	13385		

## Handysize 7 Time Charter Average

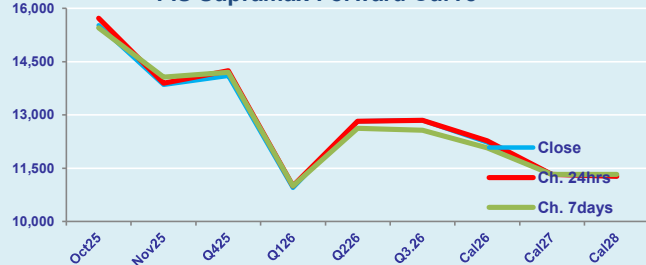
Spot	15600	Chg	0
MTD	15568		
YTD	11037		

## Spread Ratio

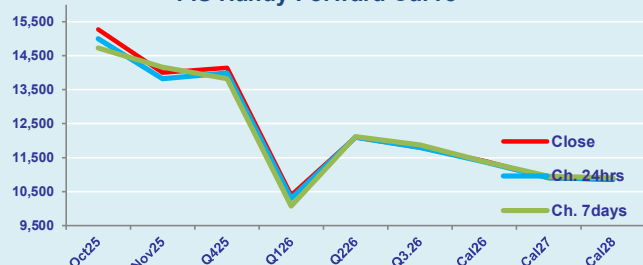
2407	1.15
2726	1.18
2348	1.21

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 25	15400	15650	15525	-200	Oct 25	15150	15400	15275	275	250	1.02
Nov 25	13700	14000	13850	-50	Nov 25	13900	14100	14000	175	-150	0.99
Q4 25	14000	14200	14100	-150	Q4 25	14050	14250	14150	159	-50	1.00
Q1 26	10850	11050	10950	-50	Q1 26	10300	10500	10400	100	550	1.05
Q2 26	12700	12950	12825	0	Q2 26	12000	12200	12100	0	725	1.06
Q3 26	12750	12950	12850	0	Q3 26	11700	11900	11800	0	1050	1.09
Cal 26	12150	12300	12225	-50	Cal 26	11300	11500	11400	25	825	1.07
Cal 27	11250	11400	11325	0	Cal 27	10800	11000	10900	0	425	1.04
Cal 28	11150	11400	11275	0	Cal 28	10750	10950	10850	-25	425	1.04

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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