



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper enjoyed bid support throughout the day as the curve saw some gains. Oct remained narrow, trading between \$15,500 and \$15,700, Nov saw a high of \$14,100, and Q4 enjoyed a lift, reaching a high of \$14,350. Despite the index being negative (-\$102), bids held firm until the close.

Handysize Commentary

Handysize paper experienced a quiet day, with just \$12,250 trading on Q2 due to spread interest against the larger sizes.

Supramax 11 Time Charter Average

Spot	17730	Chg	-102
MTD	18148		
YTD	13430		

Handysize 7 Time Charter Average

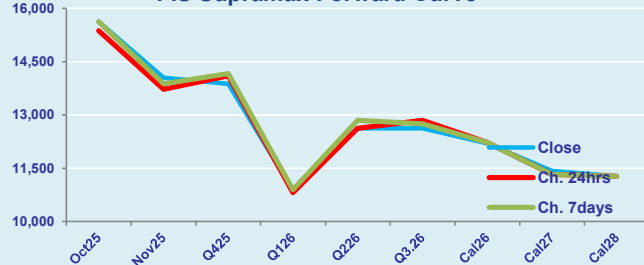
Spot	15670	Chg	39
MTD	15592		
YTD	11085		

Spread Ratio

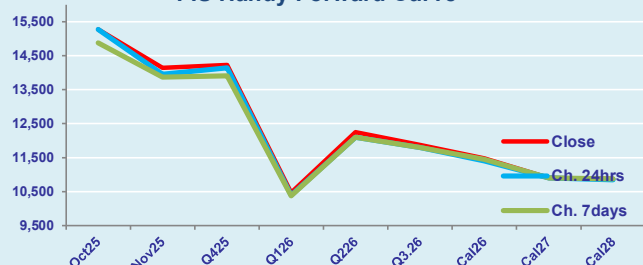
2060	1.13
2556	1.16
2346	1.21

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 25	15500	15750	15625	250	Oct 25	15150	15400	15275	0	350	1.02
Nov 25	14000	14100	14050	325	Nov 25	14100	14200	14150	200	-100	0.99
Q4 25	14250	13500	13875	-225	Q4 25	14150	14300	14225	75	-350	0.98
Q1 26	10800	10950	10875	63	Q1 26	10400	10550	10475	75	400	1.04
Q2 26	12500	12750	12625	0	Q2 26	12150	12350	12250	150	375	1.03
Q3 26	12500	12750	12625	-225	Q3 26	11750	12000	11875	75	750	1.06
Cal 26	12100	12300	12200	-25	Cal 26	11350	11600	11475	75	725	1.06
Cal 27	11500	11350	11425	100	Cal 27	10800	11000	10900	0	525	1.05
Cal 28	11150	11400	11275	0	Cal 28	10750	11000	10875	25	400	1.04

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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