



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper had a fairly quiet start to the week, with rangebound trading throughout the day. Nov traded in a range of \$14,400–\$14,550, and Dec saw trading at \$14,000, while the Nov vs Dec spread remained popular, trading at \$400. Rangebound was the theme of the day from start to finish.

Handysize Commentary

A less exciting day for Handysize paper, with Nov trading at \$14,600.

Supramax 11 Time Charter Average

Spot	17922	Chg	-74
MTD	18004		
YTD	13583		

Handysize 7 Time Charter Average

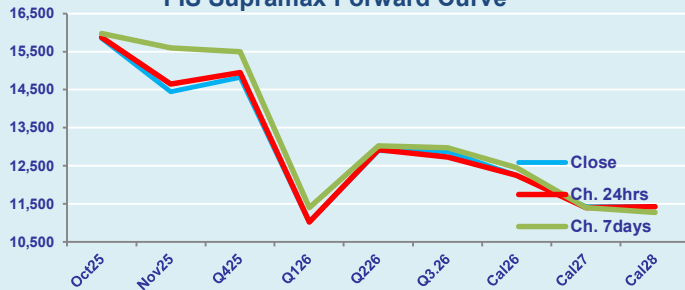
Spot	15914	Chg	-23
MTD	15709		
YTD	11248		

Spread Ratio

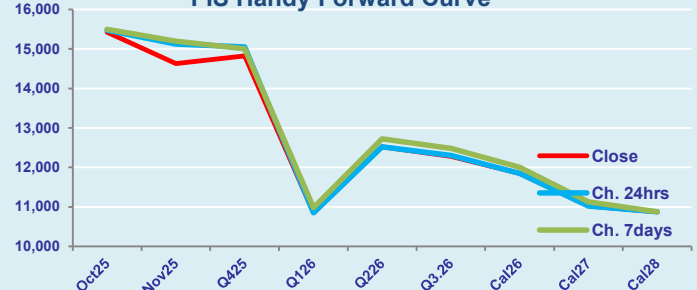
2008	1.13
2296	1.15
2335	1.21

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 25	15800	15900	15850	-25	Oct 25	15350	15500	15425	-50	425	1.03
Nov 25	14400	14500	14450	-200	Nov 25	14500	14750	14625	-500	-175	0.99
Q4 25	14700	14950	14825	-125	Q4 25	14700	14950	14825	-225	0	1.00
Q1 26	10950	11100	11025	0	Q1 26	10750	10950	10850	0	175	1.02
Q2 26	12800	13000	12900	-25	Q2 26	12400	12650	12525	0	375	1.03
Q3 26	12750	13000	12875	150	Q3 26	12150	12400	12275	-25	600	1.05
Cal 26	12200	12300	12250	0	Cal 26	11750	11950	11850	0	400	1.03
Cal 27	11350	11500	11425	25	Cal 27	10900	11150	11025	0	400	1.04
Cal 28	11250	11600	11425	0	Cal 28	10750	11000	10875	0	550	1.05

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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