FIS

Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper traded in a steady range through the morning session, with good volume printing Nov and Dec tight to last night's close. Another poor index saw sellers creep in during a thin afternoon, and Nov and Dec closed $250 down on the day. Losses were more prominent on the deferred contracts, with Cal26 slipping to $12,650. We close offered at the day's lows. Have a nice weekend.

Handysize Commentary

Handysize paper retraced some losses on Q1, printing $11,000. Cal26 slipped $100 to $11,900. We close well offered.

Supramax 11 Time Charter Average

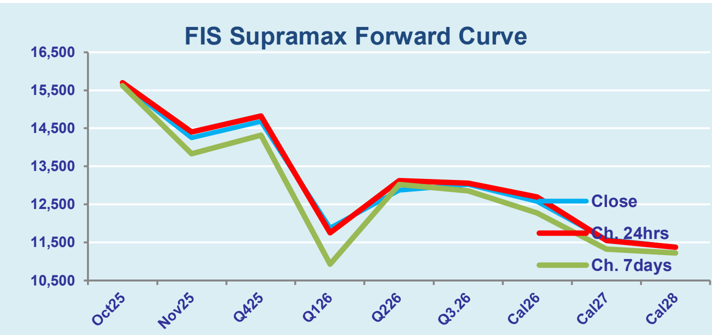
Spot	16762	Chg	-128
MTD	17707		
YTD	13738		

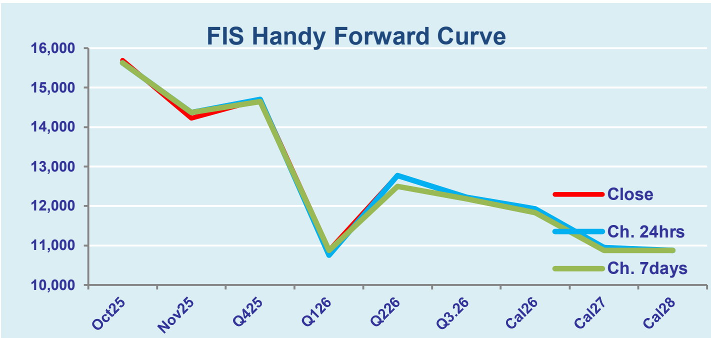
Handysize 7 Time Charter Average

Spot	15243	Chg	-139
MTD	15695		
YTD	11436		

Spread	Ratio
1519	1.10
2012	1.13
2302	1.20

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 25	15673	15673	15673	-27	Oct 25	15695	15695	15695	70	-22	1.00
Nov 25	14150	14350	14250	-150	Nov 25	14100	14350	14225	-150	25	1.00
Q4 25	14600	14750	14675	-150	Q4 25	14600	14800	14700	0	-25	1.00
Q1 26	11750	12000	11875	125	Q1 26	10750	11000	10875	125	1000	1.09
Q2 26	12750	13000	12875	-250	Q2 26	12650	12900	12775	0	100	1.01
Q3. 26	12900	13150	13025	-25	Q3. 26	12100	12350	12225	0	800	1.07
Cal 26	12500	12650	12575	-125	Cal 26	11750	12000	11875	-50	700	1.06
Cal 27	11500	11650	11575	25	Cal 27	10750	11000	10875	-75	700	1.06
Cal 28	11250	11500	11375	0	Cal 28	10750	11000	10875	0	500	1.05





Spot Price Source: Baltic