FIS

Supramax & Handysize FFA Daily Report

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Supramax Commentary

A quiet end to the week for Supramax paper, with prompt rates softening slightly and rangebound trading throughout the session. November and December traded within respective ranges of $200 and $150. Q1 remained rangebound, trading between $12,350 and $12,425. Cal26 softened slightly, trading in small size at $12,900. Overall, a very quiet finish to the week for Supramax paper.

Handysize Commentary

A less active day for Handysize paper, as there were no reported trades.

Supramax 11 Time Charter Average

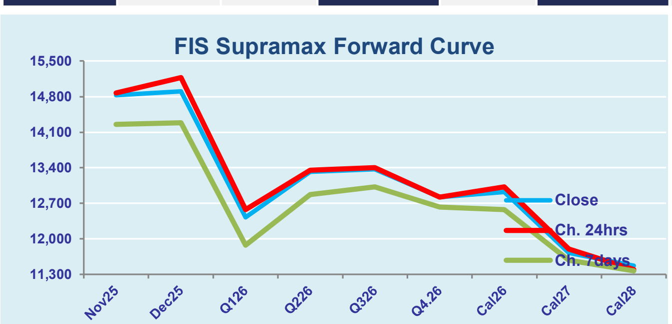
Spot	16678	Chg	100
MTD	16607		
YTD	13804		

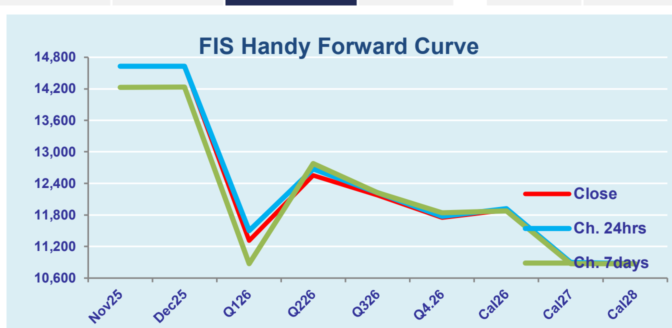
Handysize 7 Time Charter Average

Spot	14582	Chg	-80
MTD	14819		
YTD	11514		

	Spread	Ratio
Spot	2096	1.14
MTD	1788	1.12
YTD	2291	1.20

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Nov 25	14700	14950	14825	-50	Nov 25	14500	14750	14625	0	200	1.01
Dec 25	14800	15000	14900	-275	Dec 25	14500	14750	14625	0	275	1.02
Q1 26	12350	12500	12425	-150	Q1 26	11200	11425	11313	-188	1113	1.10
Q2 26	13200	13450	13325	-25	Q2 26	12350	12750	12550	-125	775	1.06
Q3 26	13250	13500	13375	-25	Q3 26	12000	12350	12175	-50	1200	1.10
Q4. 26	12700	12950	12825	0	Q4. 26	11650	11850	11750	-25	1075	1.09
Cal 26	12800	13050	12925	-100	Cal 26	11800	12000	11900	-25	1025	1.09
Cal 27	11650	11800	11725	-75	Cal 27	10750	11050	10900	0	825	1.08
Cal 28	11350	11600	11475	75	Cal 28	10750	11000	10875	0	600	1.06





Spot Price Source: Baltic