



# Supramax & Handysize FFA Daily Report

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## Supramax Commentary

A slightly quiet start to the week for Supramax paper with prompt rates closing pretty flat to Friday's close. Nov remained rangebound, trading at both \$15,500 and \$15,550 and Dec traded within a wider \$350 range. Q1 remained supported throughout the day trading within a \$150 range. The deferred contracts also remained pretty flat with Cal27 trading at \$12,000. After another strong index (+\$190), the afternoon session saw further bid support, as Jan was paid up to \$13,900 as we close the day with light support.

## Handysize Commentary

A quiet start to the week for Handysize paper, with Jan trading at \$12,000 and \$12,100, and Dec traded at \$14,400.

## Supramax 11 Time Charter Average

|      |       |     |     |
|------|-------|-----|-----|
| Spot | 17989 | Chg | 190 |
| MTD  | 17034 |     |     |
| YTD  | 13901 |     |     |

## Handysize 7 Time Charter Average

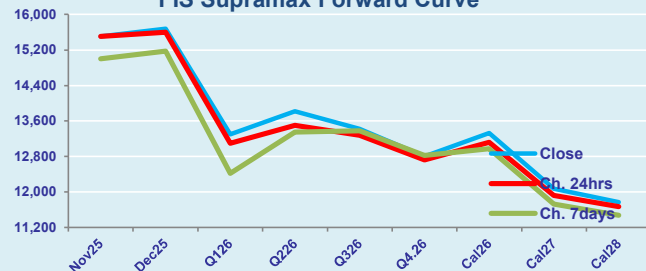
|      |       |     |    |
|------|-------|-----|----|
| Spot | 14776 | Chg | 31 |
| MTD  | 14724 |     |    |
| YTD  | 11598 |     |    |

## Spread Ratio

|      |      |
|------|------|
| 3213 | 1.22 |
| 2309 | 1.16 |
| 2303 | 1.20 |

| Per    | Bid   | Offer | Mid   | Chg | Per    | Bid   | Offer | Mid   | Chg | Spread | Ratio |
|--------|-------|-------|-------|-----|--------|-------|-------|-------|-----|--------|-------|
| Nov 25 | 15400 | 15600 | 15500 | 0   | Nov 25 | 14500 | 14750 | 14625 | 0   | 875    | 1.06  |
| Dec 25 | 15550 | 15800 | 15675 | 75  | Dec 25 | 14350 | 14550 | 14450 | -50 | 1225   | 1.08  |
| Q1 26  | 13200 | 13400 | 13300 | 200 | Q1 26  | 11600 | 11800 | 11700 | 0   | 1600   | 1.14  |
| Q2 26  | 13750 | 13900 | 13825 | 325 | Q2 26  | 12250 | 12500 | 12375 | 0   | 1450   | 1.12  |
| Q3 26  | 13350 | 13500 | 13425 | 150 | Q3 26  | 12000 | 12250 | 12125 | 0   | 1300   | 1.11  |
| Q4 26  | 12700 | 12900 | 12800 | 75  | Q4 26  | 11750 | 11900 | 11825 | 0   | 975    | 1.08  |
| Cal 26 | 13250 | 13400 | 13325 | 200 | Cal 26 | 11900 | 12000 | 11950 | 0   | 1375   | 1.12  |
| Cal 27 | 12000 | 12150 | 12075 | 150 | Cal 27 | 11400 | 11650 | 11525 | 0   | 550    | 1.05  |
| Cal 28 | 11650 | 11900 | 11775 | 100 | Cal 28 | 10900 | 11150 | 11025 | 0   | 750    | 1.07  |

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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