FIS

Supramax & Handysize FFA Daily Report

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Supramax Commentary

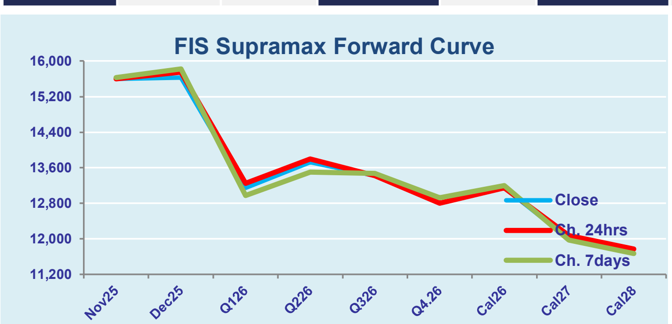
An active Wednesday for Supramax paper with prompt rates finishing the day slightly below last night's close. The market started with support as Dec was paid up to $15,950 in early trading, before then trading in a $145 range. Q1 was slightly softer than yesterday, seeing a low of $13,050. The deferred contracts also slumped slightly, with Cal26 trading at $13,100 initially and then $13,000. After a relatively flat index (+$38), the afternoon was quiet as liquidity thinned. We end the day balanced around the day's lows.

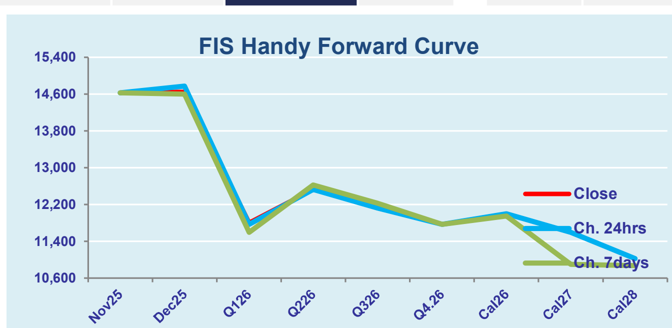
Handysize Commentary

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

Supramax 11 Time Charter Average				Handysize 7 Time Charter Average				Spread	Ratio
Spot	18080	Chg	38	Spot	14759	Chg	-8	3321	1.23
MTD	17192			MTD	14730			2462	1.17
YTD	13938			YTD	11626			2312	1.20

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Nov 25	15500	15700	15600	0	Nov 25	14500	14750	14625	0	975	1.07
Dec 25	15600	15650	15625	-125	Dec 25	14500	14800	14650	-125	975	1.07
Q1 26	13050	13250	13150	-100	Q1 26	11700	11900	11800	25	1350	1.11
Q2 26	13600	13850	13725	-75	Q2 26	12400	12650	12525	0	1200	1.10
Q3 26	13350	13500	13425	0	Q3 26	12000	12250	12125	0	1300	1.11
Q4. 26	12700	12900	12800	0	Q4. 26	11650	11900	11775	0	1025	1.09
Cal 26	13100	13200	13150	0	Cal 26	11900	12100	12000	0	1150	1.10
Cal 27	11900	12100	12000	-75	Cal 27	11500	11700	11600	0	400	1.03
Cal 28	11650	11900	11775	0	Cal 28	10900	11150	11025	0	750	1.07





Spot Price Source: Baltic