FIS

# Supramax & Handysize FFA Daily Report

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## Supramax Commentary

Supramax paper slid downwards today as the curve continues to soften. Dec and Jan reached lows of $15,600 and $13,150 respectively. With the index coming in at a slight decrease of $19, the market liquidity thinned out again and the curve continued to drop. The Q1 versus Q2 spread continued to see interest trading at $-750 into the close. Cal26 continued to slide with Cal26 sold down to $13,000 and Cal28 also traded at $12,000.

## Handysize Commentary

An active day on Handysize paper with the deferred contracts trading as the curve softens a little. Cal26 traded at $11,800 and Cal27 traded at $11,700 due to spread interest against the larger sizes.

### Supramax 11 Time Charter Average

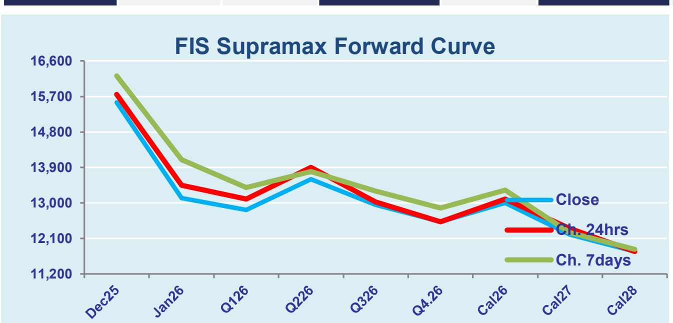
| | | | |
|---|---|---|---|
| Spot | 18209 | Chg | -19 |
| MTD | 18219 | | |
| YTD | 14100 | | |

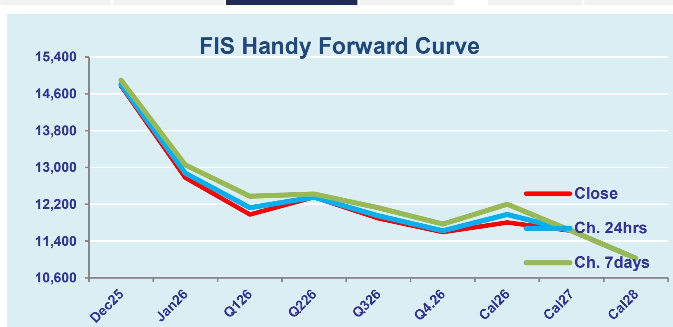
### Handysize 7 Time Charter Average

| | | | |
|---|---|---|---|
| Spot | 15066 | Chg | 134 |
| MTD | 14999 | | |
| YTD | 11750 | | |

| | Spread | Ratio |
|---|---|---|
| Spot | 3143 | 1.21 |
| MTD | 3220 | 1.21 |
| YTD | 2350 | 1.20 |

| Per | Bid | Offer | Mid | Chg | Per | Bid | Offer | Mid | Chg | Spread | Ratio |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Dec 25 | 15400 | 15700 | 15550 | -200 | Dec 25 | 14650 | 14900 | 14775 | -25 | 775 | 1.05 |
| Jan 26 | 13000 | 13250 | 13125 | -325 | Jan 26 | 12650 | 12900 | 12775 | -100 | 350 | 1.03 |
| Q1 26 | 12700 | 12950 | 12825 | -275 | Q1 26 | 11850 | 12100 | 11975 | -150 | 850 | 1.07 |
| Q2 26 | 13500 | 13700 | 13600 | -300 | Q2 26 | 12200 | 12500 | 12350 | 0 | 1250 | 1.10 |
| Q3 26 | 12750 | 13150 | 12950 | -75 | Q3 26 | 11700 | 12100 | 11900 | -50 | 1050 | 1.09 |
| Q4. 26 | 12400 | 12650 | 12525 | 0 | Q4. 26 | 11400 | 11800 | 11600 | -25 | 925 | 1.08 |
| Cal 26 | 12950 | 13050 | 13000 | -100 | Cal 26 | 11700 | 11900 | 11800 | -175 | 1200 | 1.10 |
| Cal 27 | 12150 | 12250 | 12200 | -150 | Cal 27 | 11500 | 11750 | 11625 | 0 | 575 | 1.05 |
| Cal 28 | 11650 | 11900 | 11775 | 0 | Cal 28 | 10900 | 11150 | 11025 | 0 | 750 | 1.07 |




Spot Price Source: Baltic