FIS

Supramax & Handysize FFA Daily Report

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Supramax Commentary

Yet another range-bound day for Supramax paper following another softer index print (-$162). Aug and Sep traded in narrow ranges of $100 and $200, respectively. Following an uninspiring index print, the market saw thin liquidity, with Q4 trading at $18,300 and $18,350. Further out, Cal27 traded at $14,625. We end the evening fairly balanced.

Handysize Commentary

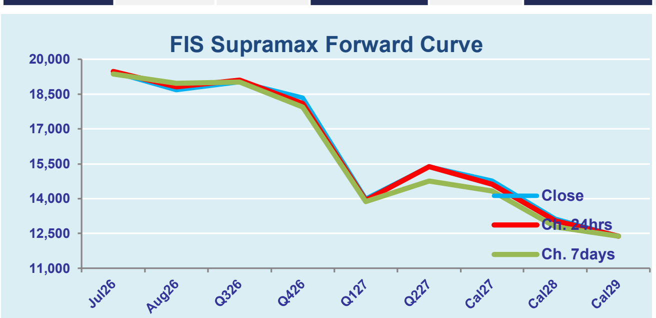
Handysize paper saw solid liquidity today, with both outright interest and spread interest versus Supramax. Q4 traded up to $16,000. Aug and Sep traded at $16,350 and $16,550, respectively, in the afternoon, as the Aug/Sep spread traded at -$150 and then -$200.

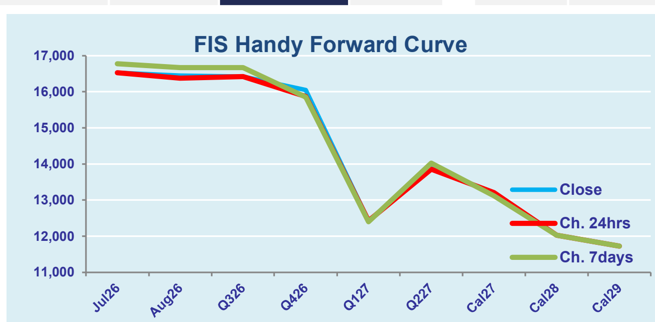
Supramax 11 Time Charter Average / Handysize 7 Time Charter Average

Supramax 11 TCA		Chg		Handysize 7 TCA		Chg		Spread	Ratio
Spot	21512		-162	Spot	16315		20	5197	1.32
MTD	21529			MTD	16521			5008	1.30
YTD	17503			YTD	14014			3489	1.25

Supramax10TC Forward Curve / Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 26	19300	19600	19450	-25	Jul 26	16400	16650	16525	0	2925	1.18
Aug 26	18600	18750	18675	-150	Aug 26	16350	16550	16450	75	2225	1.14
Q3 26	18950	19100	19025	-75	Q3 26	16300	16550	16425	0	2600	1.16
Q4 26	18300	18400	18350	250	Q4 26	15950	16150	16050	175	2300	1.14
Q1 27	13850	14150	14000	75	Q1 27	12300	12550	12425	0	1575	1.13
Q2 27	15250	15500	15375	0	Q2 27	13750	14000	13875	25	1500	1.11
Cal 27	14650	14900	14775	150	Cal 27	13100	13300	13200	0	1575	1.12
Cal 28	13000	13250	13125	75	Cal 28	11900	12150	12025	0	1100	1.09
Cal 29	12250	12500	12375	0	Cal 29	11600	11850	11725	0	650	1.06





Spot Price Source: Baltic