FIS

Supramax & Handysize FFA Daily Report

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Supramax Commentary

Another slow day for Supramax paper; however, prompt rates softened as the index printed lower once again (-$255). Early trading saw Aug, Sep and Q4 trade at $18,450, $19,150 and $18,450, respectively. Post-index, the market drifted lower, with Aug and Sep falling to lows of $18,150 and $19,100, whilst Q4 traded at $18,500 towards the close. We end the day with light support around the day’s lows.

Handysize Commentary

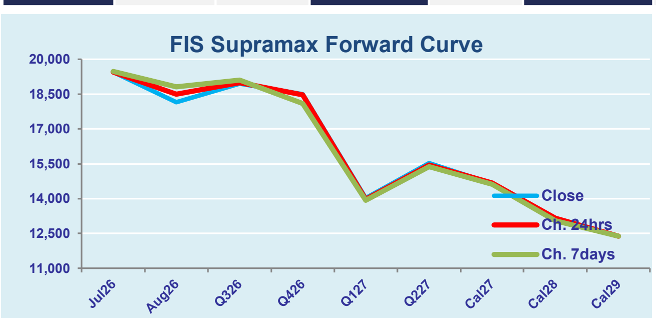
A liquid day for Handysize paper, with the curve holding firm. Q4 and Q1 traded at $16,350 and $12,500, respectively, as there was spread interest versus Supramax.

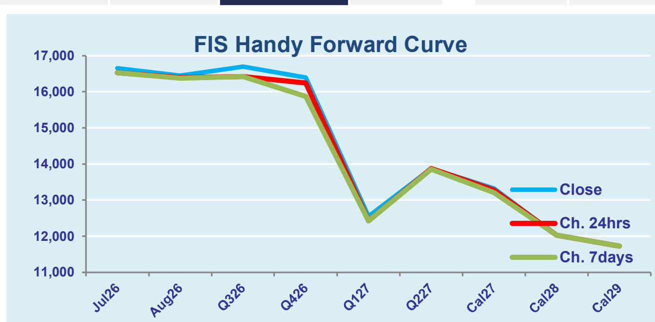
Supramax 11 Time Charter Average / Handysize 7 Time Charter Average

	Supramax	Chg	Handysize	Chg	Spread	Ratio
Spot	20582	-255	16131	-76	4451	1.28
MTD	21425		16464		4961	1.30
YTD	17599		14075		3524	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	0	Jul 26	16500	16800	16650	125	2800	1.17
Aug 26	18100	18200	18150	-350	Aug 26	16300	16600	16450	50	1700	1.10
Q3 26	18800	19100	18950	-50	Q3 26	16550	16850	16700	275	2250	1.13
Q4 26	18400	18600	18500	25	Q4 26	16300	16500	16400	150	2100	1.13
Q1 27	13900	14150	14025	50	Q1 27	12500	12600	12550	125	1475	1.12
Q2 27	15400	15650	15525	75	Q2 27	13750	14000	13875	0	1650	1.12
Cal 27	14550	14750	14650	-25	Cal 27	13250	13400	13325	50	1325	1.10
Cal 28	13050	13250	13150	0	Cal 28	11900	12150	12025	0	1125	1.09
Cal 29	12250	12500	12375	0	Cal 29	11600	11850	11725	0	650	1.06





Spot Price Source: Baltic