FIS Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper trickled lower today despite another positive index print (+$54). Early trading saw Q1 print at $16,900, Oct at $22,000 and Q4 at $21,600. The Q4/Q1 spread continued to narrow, trading at $4,650 in early trading. The afternoon saw offers come back into play, with Oct and Nov sold down to $21,300 and $21,250, respectively. We end the day lightly supported, with bids sitting around the day's lows.

Handysize Commentary

Handysize paper saw solid liquidity today. The Oct/Nov spread continued to see pressure, trading at -$100. Q4 traded at $19,050 and $19,100, whilst Cal27+Cal28 traded at $13,900 as the curve held firm.

Supramax 11 Time Charter Average

Spot	22443	Chg	54
MTD	21684		
YTD	18306		

Handysize 7 Time Charter Average

Spot	17947	Chg	71
MTD	16859		
YTD	14519		

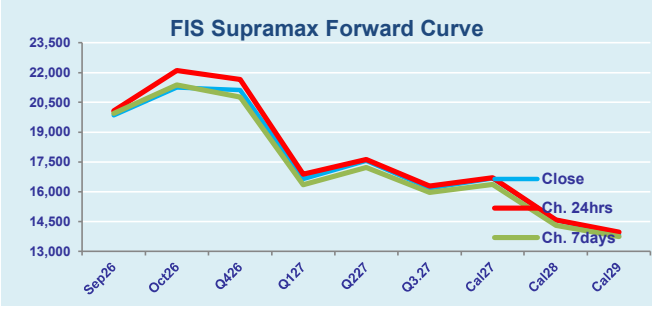
Spread	Ratio
4496	1.25
4825	1.29
3787	1.26

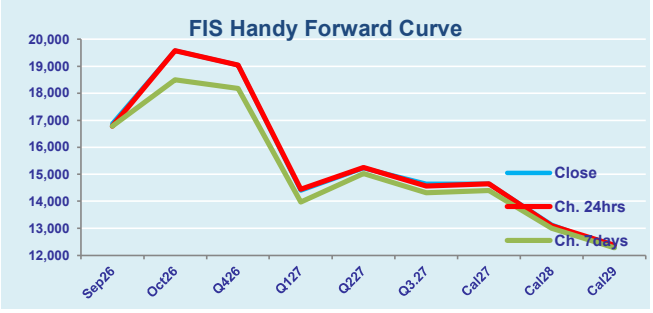
Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Sep 26	19700	20000	19850	-225
Oct 26	21200	21300	21250	-850
Q4 26	21000	21250	21125	-525
Q1 27	16500	16800	16650	-225
Q2 27	17350	17750	17550	-75
Q3. 27	16000	16350	16175	-125
Cal 27	16550	16800	16675	-25
Cal 28	14450	14700	14575	0
Cal 29	13700	13950	13825	-150

Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 26	16650	17100	16875	100	2975	1.18
Oct 26	19400	19750	19575	0	1675	1.09
Q4 26	18883	19200	19042	-9	2084	1.11
Q1 27	14300	14500	14400	-50	2250	1.16
Q2 27	15100	15350	15225	-25	2325	1.15
Q3. 27	14500	14800	14650	75	1525	1.10
Cal 27	14550	14750	14650	0	2025	1.14
Cal 28	13000	13250	13125	25	1450	1.11
Cal 29	12150	12400	12275	-100	1550	1.13





Spot Price Source: Baltic

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