FIS Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper enjoyed a lift across the curve today, especially in afternoon trading. Early trading saw Oct and Nov paid $21,250 as the Oct versus Nov spread continued to see liquidity, tradng at Flat. The spread then saw further support later in the day, trading in size at $100. Q4 also saw early trading $21,000 before the curve saw more support post index, despite a modest index print (+$28). Afternoon trading saw Oct paid $21,500 and Cal27 was paid $16,600. We end the evening well supported.

Handysize Commentary

Handysize paper saw solid liquidity again today. Q4 traded in volume in a range of $18,700 to $19,000.

Supramax 11 Time Charter Average

Spot	22471	Chg	28
MTD	21731		
YTD	18329		

Handysize 7 Time Charter Average

Spot	18031	Chg	84
MTD	16928		
YTD	14538		

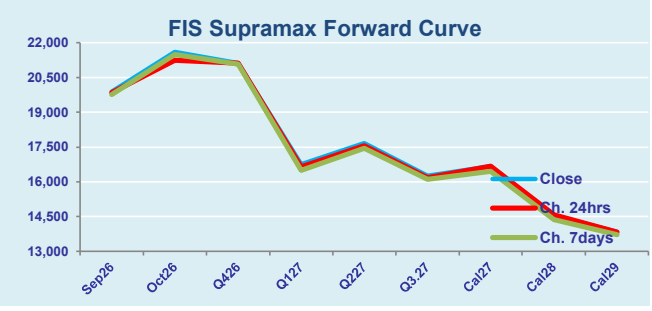
Spread	Ratio
4440	1.25
4802	1.28
3791	1.26

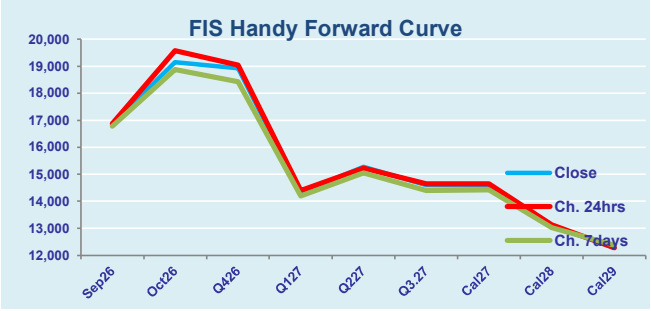
Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Sep 26	19800	20000	19900	50
Oct 26	21450	21750	21600	350
Q4 26	21000	21250	21125	0
Q1 27	16600	16900	16750	100
Q2 27	17600	17750	17675	125
Q3. 27	16150	16350	16250	75
Cal 27	16600	16750	16675	0
Cal 28	14450	14650	14550	-25
Cal 29	13750	13950	13850	25

Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 26	16650	17100	16875	0	3025	1.18
Oct 26	19000	19300	19150	-425	2450	1.13
Q4 26	18750	19100	18925	-117	2200	1.12
Q1 27	14150	14500	14325	-75	2425	1.17
Q2 27	15150	15400	15275	50	2400	1.16
Q3. 27	14450	14750	14600	-50	1650	1.11
Cal 27	14450	14725	14588	-63	2088	1.14
Cal 28	13000	13200	13100	-25	1450	1.11
Cal 29	12150	12400	12275	0	1575	1.13





Spot Price Source: Baltic

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