



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper saw sustained bid support from the open to start the week, with Nov trading within a range of \$20,250-\$20,400. As the morning progressed into the afternoon, bid strength weakened, with Q1 trading down to \$16,250 and Jan down to \$16,500.

Handysize Commentary

Handysize paper saw solid support, with the curve pushing higher amid consistent buying interest from physical players. Nov traded at \$18,500, Dec at \$18,600, Q1 was paid up to \$14,500 and Cal27 traded at \$14,250.

Supramax 11 Time Charter Average

Spot	23611	Chg	38
MTD	23024		
YTD	18737		

Handysize 7 Time Charter Average

Spot	18280	Chg	80
MTD	18080		
YTD	14856		

Spread Ratio

Spread	Ratio
5331	1.29
4944	1.27
3881	1.26

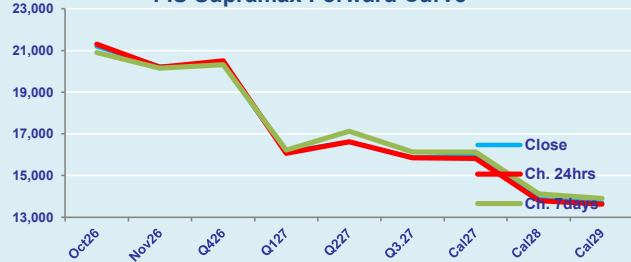
Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Oct 26	21000	21400	21200	-100
Nov 26	20150	20300	20225	25
Q4 26	20233	20500	20367	-142
Q1 27	16050	16200	16125	50
Q2 27	16500	16750	16625	0
Q3 27	15700	16000	15850	0
Cal 27	15900	16100	16000	175
Cal 28	13750	14000	13875	75
Cal 29	13550	13850	13700	75

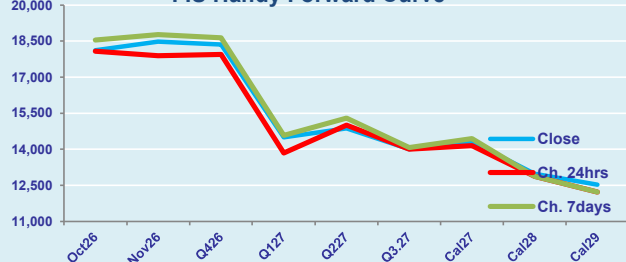
Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 26	18000	18250	18125	50	3075	1.17
Nov 26	18350	18600	18475	575	1750	1.09
Q4 26	18233	18483	18358	400	2009	1.11
Q1 27	14400	14600	14500	650	1625	1.11
Q2 27	14750	15000	14875	-125	1750	1.12
Q3 27	13800	14200	14000	0	1850	1.13
Cal 27	14200	14400	14300	156	1700	1.12
Cal 28	12850	13100	12975	100	900	1.07
Cal 29	12400	12650	12525	300	1175	1.09

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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