



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper enjoyed another day of gains despite thin liquidity in the afternoon. Mar printed at \$16,500 and \$16,600 in early trading, whilst Nov and Dec printed at \$19,600 and \$19,400, respectively. Following a strong index print (+\$253), the prompt saw solid support, with Nov trading up to \$20,300 and Q1 at \$15,850. We end the day well supported.

Handysize Commentary

Handysize paper saw further solid support, with good liquidity in the prompt. Nov and Dec traded at \$18,300 and \$18,400, respectively, whilst Dec also traded at \$18,100.

Supramax 11 Time Charter Average

Spot	23891	Chg	253
MTD	23154		
YTD	18810		

Handysize 7 Time Charter Average

Spot	18357	Chg	21
MTD	18128		
YTD	14907		

Spread Ratio

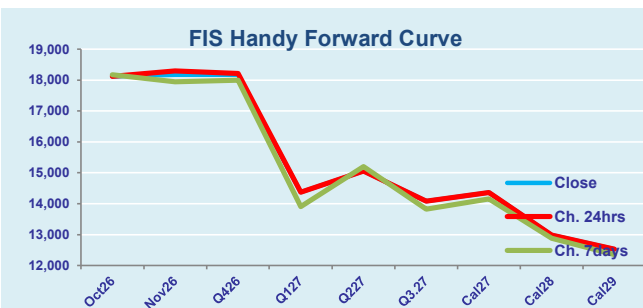
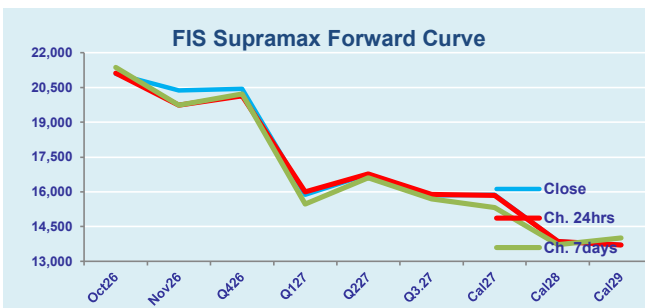
Spread	Ratio
5534	1.30
5026	1.28
3903	1.26

Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Oct 26	21000	21200	21100	-25
Nov 26	20250	20500	20375	625
Q4 26	20317	20567	20442	301
Q1 27	15750	16000	15875	-125
Q2 27	16600	16900	16750	-25
Q3 27	15700	16000	15850	-50
Cal 27	15800	15950	15875	25
Cal 28	13700	14000	13850	0
Cal 29	13550	13850	13700	0

Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 26	18000	18250	18125	0	2975	1.16
Nov 26	18000	18350	18175	-125	2200	1.12
Q4 26	18033	18317	18175	-42	2267	1.12
Q1 27	14250	14500	14375	0	1500	1.10
Q2 27	14900	15200	15050	0	1700	1.11
Q3 27	13900	14250	14075	0	1775	1.13
Cal 27	14200	14500	14350	0	1525	1.11
Cal 28	12850	13100	12975	0	875	1.07
Cal 29	12400	12650	12525	0	1175	1.09



Spot Price Source: Baltic

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