

**FIS Supramax & Handysize FFA Report 17-Nov-08**

Supramax TC						Handysize TC					
6 TC's					Spread	Ratio	6 TC's				
Spot		5,974	164		1,593	1.36	Spot		4,381	47	
MTD		5,630			1,285	1.30	MTD		4,345		
YTD		46,032			13,764	1.43	YTD		32,268		
Per	Bid	Offer	Mid	Chg	Spread	Ratio	Per	Bid	Offer	Mid	Chg
Nov	6,000	7,000	<b>6,500</b>	250	1,500	1.30	Nov	4,500	5,500	<b>5,000</b>	0
Dec	7,500	8,500	<b>8,000</b>	0	1,500	1.23	Dec	6,000	7,000	<b>6,500</b>	0
Nov-Dec	6,750	7,750	<b>7,250</b>	375	1,500	1.26	Nov-Dec 08	5,250	6,250	<b>5,750</b>	0
Q1 09	9,000	10,000	<b>9,500</b>	125	1,500	1.19	Q1 09	7,500	8,500	<b>8,000</b>	0
Q2 09	11,750	12,750	<b>12,250</b>	0	3,500	1.40	Q2 09	8,250	9,250	<b>8,750</b>	0
Q34 09	14,500	15,000	<b>14,750</b>	0	3,500	1.31	Q34 09	10,500	12,000	<b>11,250</b>	0
Cal 09	12,500	13,500	<b>13,000</b>	250	3,125	1.32	Cal 09	9,250	10,500	<b>9,875</b>	0
Cal 10	13,250	14,250	<b>13,750</b>	-125	3,250	1.31	Cal 10	10,000	11,000	<b>10,500</b>	0
Cal 11	13,000	14,000	<b>13,500</b>	-125	3,250	1.32	Cal 11	9,750	10,750	<b>10,250</b>	0
Cal 12	12,750	13,750	<b>13,250</b>	-125	3,250	1.33	Cal 12	9,500	10,500	<b>10,000</b>	0

Supramax Routes								Handysize Routes							
S1A				S1B				HS1				HS2			
Close	Chg	MTD	YTD	Close	Chg	MTD	YTD	Close	Chg	MTD	YTD	Close	Chg	MTD	YTD
7,510	265	7,307	56,863	7,924	106	7,569	58,465	3,421	7	3,509	24,987	3,629	36	3,551	24,990
S4A				S4B				HS5				HS6			
Close	Chg	MTD	YTD	Close	Chg	MTD	YTD	Close	Chg	MTD	YTD	Close	Chg	MTD	YTD
9,194	374	7,693	73,030	4,395	117	4,134	30,708	3,529	61	3,258	29,356	3,714	35	3,494	28,658

Notes								Notes							

Supramax FFA Comment					Handysize FFA Comment				
Quiet day with only one trade reported. The larger sizes also lacked a clear direction and with most spread interest being quite wide, firm prices on the supramax market are hard to come by.					The Handy market was very quiet with thin interest and most real firm prices focussed on the deferred where there remains some strong optimism.				

