



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A quiet day for Supramax paper, with rates continuing to drift following the larger sizes. Oct and Nov both traded to lows of \$10900, while Q4 slipped \$100. Losses further out were more limited, with Q1 and Cal21 closing \$50 down. We close with bids at the day's lows. Have a nice evening.

Handysize Commentary

No reported trades amongst steady rates.

Supramax 10 Time Charter Average

Spot	10831	Chg	-7
MTD	10870		
YTD	7457		

Handysize 6 Time Charter Average

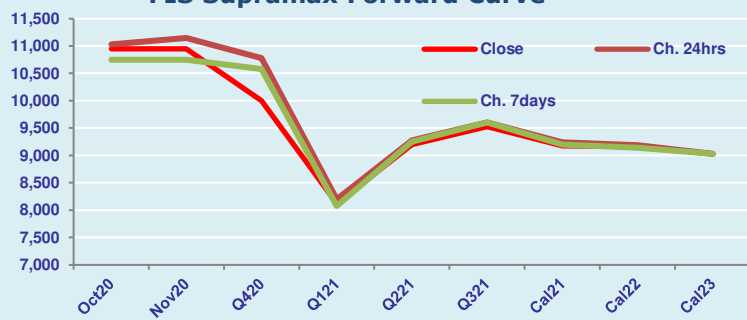
Spot	8708	Chg	-11
MTD	8703		
YTD	5123		

Spread Ratio

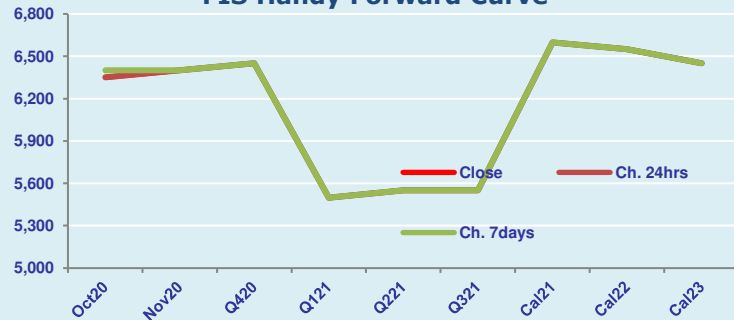
Spread	2123	Ratio	1.24
	2167		1.25
	2333		1.46

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 20	10900	11000	10950	-75	Oct 20	6100	6600	6350	0	4600	1.72
Nov 20	10900	11000	10950	-200	Nov 20	6150	6650	6400	0	4550	1.71
Q4 20	9900	10100	10000	-775	Q4 20	6200	6700	6450	0	3550	1.55
Q1 21	8050	8200	8125	-75	Q1 21	5250	5750	5500	0	2625	1.48
Q2 21	9100	9300	9200	-75	Q2 21	5300	5800	5550	0	3650	1.66
Q3 21	9450	9600	9525	-75	Q3 21	5300	5800	5550	0	3975	1.72
Cal 21	9100	9250	9175	-63	Cal 21	6350	6850	6600	0	2575	1.39
Cal 22	9100	9225	9163	-25	Cal 22	6300	6800	6550	0	2613	1.40
Cal 23	8950	9100	9025	0	Cal 23	6200	6700	6450	0	2575	1.40

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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