



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A rangebound day for Supramax paper, with good volume trading across the curve. October was the only real mover on the prompt, pushing to \$33750 high. Q4 traded in a tight \$30000-\$30100 range. The deferred periods drifted through the day in volume, with Cal22 and Cal23 trading to respective lows of \$18200 and \$13450. We close with some bid support. Have a nice evening.

Handysize Commentary

Handysize paper continues to tick up with Q1 printing \$18200. We close supported.

Supramax 10 Time Charter Average

Spot	32961	Chg	144
MTD	32745		
YTD	22881		

Handysize 7 Time Charter Average

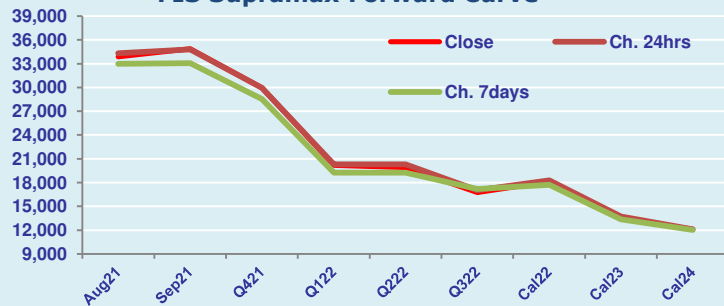
Spot	31788	Chg	49
MTD	31760		
YTD	21388		

Spread Ratio

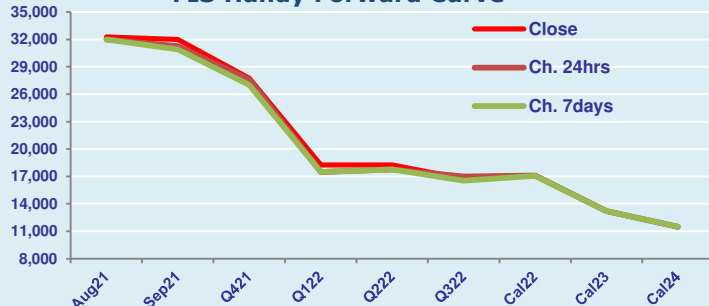
1173	1.04
986	1.03
1492	1.07

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 21	33750	34000	33875	-425	Aug 21	32000	32500	32250	250	1625	1.05
Sep 21	34750	35000	34875	75	Sep 21	31750	32250	32000	750	2875	1.09
Q4 21	29800	30150	29975	25	Q4 21	27500	28000	27750	150	2225	1.08
Q1 22	20000	20400	20200	-100	Q1 22	18000	18500	18250	750	1950	1.11
Q2 22	19700	20100	19900	-400	Q2 22	18000	18500	18250	500	1650	1.09
Q3 22	16500	17000	16750	-300	Q3 22	16500	17000	16750	-250	0	1.00
Cal 22	18000	18250	18125	-175	Cal 22	17000	17200	17100	0	1025	1.06
Cal 23	13350	13550	13450	-275	Cal 23	13000	13400	13200	0	250	1.02
Cal 24	12000	12250	12125	0	Cal 24	11250	11750	11500	0	625	1.05

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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