



Supramax & Handysize FFA Daily Report

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Supramax Commentary

An active start to the week for Supramax paper, with rates under pressure following the larger sizes. Prompt contracts slipped \$2000 average through the day. Losses extended into the deferred periods with Q1 and Cal22 slipping to respective lows of \$24250 and \$21000. We closed well offered across the curve and thin on bids. Have a nice evening.

Handysize Commentary

A quiet start to the week for Handysize paper with no reported trades. Rates drifted following the larger sizes.

Supramax 10 Time Charter Average

Spot	38246	Chg	77
MTD	34876		
YTD	24153		

Handysize 7 Time Charter Average

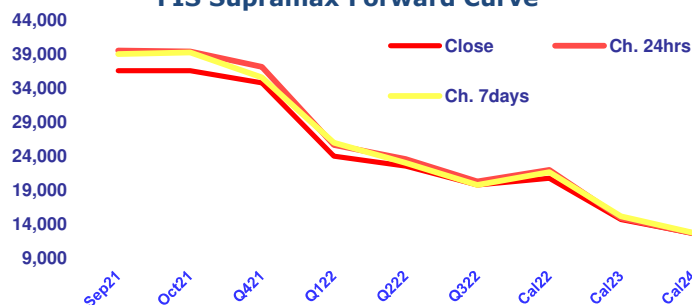
Spot	33726	Chg	-426
MTD	32903		
YTD	22588		

Spread Ratio

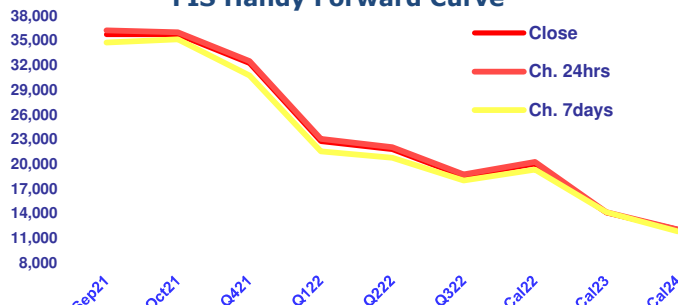
Spread	4520	Ratio	1.13
	1973		1.06
	1565		1.07

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 21	36350	36750	36550	-2975	Sep 21	35500	36000	35750	-500	800	1.02
Oct 21	36350	36750	36550	-2813	Oct 21	35500	36000	35750	-250	800	1.02
Q4 21	34500	35000	34750	-2375	Q4 21	32000	32500	32250	-250	2500	1.08
Q1 22	23750	24250	24000	-1650	Q1 22	22500	23000	22750	-300	1250	1.05
Q2 22	22250	22750	22500	-1050	Q2 22	21500	22000	21750	-300	750	1.03
Q3 22	19500	20000	19750	-500	Q3 22	18250	18750	18500	-250	1250	1.07
Cal 22	20600	20850	20725	-1250	Cal 22	19750	20250	20000	-250	725	1.04
Cal 23	14500	14800	14650	-175	Cal 23	13850	14250	14050	-75	600	1.04
Cal 24	12550	12750	12650	0	Cal 24	11850	12250	12050	0	600	1.05

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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