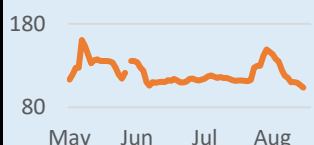


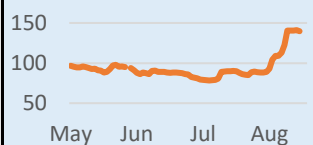
TC2	ws	\$/mt
Balmo	110.25	13.572
Sep-21	120.75	14.864
Oct-21	125.00	15.388
Nov-21	135.25	16.649
Dec-21	139.75	17.203
Jan-22		17.350
Q4(21)	133.33	16.413
Q1(22)		17.450
Q2(22)		16.650
CAL(22)		17.300

Spot **103.61**  
MTD 123.76



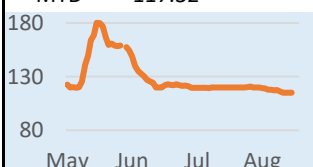
TC5	ws	\$/mt
Balmo	124.00	25.370
Sep-21	112.50	23.018
Oct-21	115.50	23.631
Nov-21	117.00	23.938
Dec-21	119.25	24.399
Jan-22		24.550
Q4(21)	117.25	23.989
Q1(22)		24.300
Q2(22)		23.900
CAL(22)		25.150

Spot **139.64**  
MTD 117.69



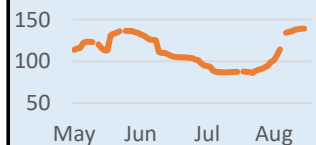
TC6	ws	\$/mt
Balmo	120.25	7.828
Sep-21	127.25	8.284
Oct-21	130.00	8.463
Nov-21	143.25	9.326
Dec-21	161.75	10.530
Jan-22		10.450
Q4(21)	145.00	9.440
Q1(22)		10.100
Q2(22)		9.600
CAL(22)		9.900

Spot **115.00**  
MTD 117.32



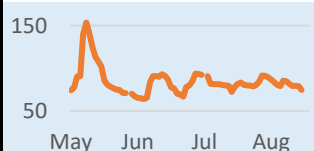
TC12	ws	\$/mt
Balmo	138.00	25.861
Sep-21	132.50	24.831
Oct-21	134.25	25.158
Nov-21	137.00	25.674
Dec-21	140.25	26.283
Jan-22		25.900
Q4(21)	137.17	25.705
Q1(22)		25.400
Q2(22)		23.750
CAL(22)		24.950

Spot **139.25**  
MTD 123.08



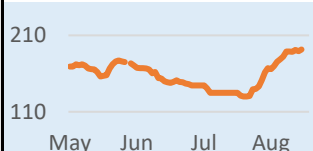
TC14	ws	\$/mt
Balmo	78.75	14.144
Sep-21	81.00	14.548
Oct-21	83.50	14.997
Nov-21	95.50	17.152
Dec-21	105.25	18.903
Jan-22		18.300
Q4(21)	94.75	17.017
Q1(22)		18.000
Q2(22)		17.100
CAL(22)		17.750

Spot **74.64**  
MTD 82.72



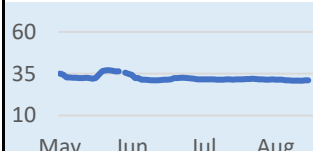
TC17	ws	\$/mt
Balmo	190.25	18.854
Sep-21	180.25	17.863
Oct-21	184.75	18.309
Nov-21	188.00	18.631
Dec-21	191.25	18.953
Jan-22		17.800
Q4(21)	188.00	18.631
Q1(22)		17.500
Q2(22)		16.550
CAL(22)		17.400

Spot **191.50**  
MTD 179.92



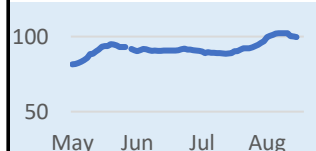
TD3C	ws	\$/mt
Balmo	31.50	5.742
Sep-21	34.25	6.244
Oct-21	38.00	6.927
Nov-21	40.50	7.383
Dec-21	45.25	8.249
Jan-22		1.000
Q4(21)	41.25	7.520
Q1(22)		7.800
Q2(22)		8.000
CAL(22)		8.700

Spot **31.07**  
MTD 31.14



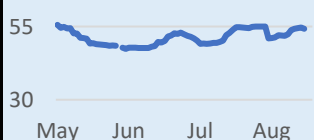
TD8	ws	\$/mt
Balmo	83.75	10.569
Sep-21	88.25	11.137
Oct-21	91.75	11.579
Nov-21	94.75	11.957
Dec-21	105.25	13.283
Jan-22		13.000
Q4(21)	97.25	12.273
Q1(22)		12.200
Q2(22)		11.600
CAL(22)		11.950

Spot **99.72**  
MTD 100.40



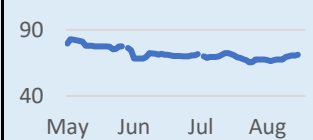
TD20	ws	\$/mt
Balmo	55.00	7.766
Sep-21	54.50	7.695
Oct-21	58.00	8.190
Nov-21	64.00	9.037
Dec-21	70.75	9.990
Jan-22		9.800
Q4(21)	64.25	9.072
Q1(22)		9.350
Q2(22)		9.250
CAL(22)		9.500

Spot **54.27**  
MTD 52.91



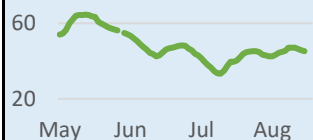
TD25	ws	\$/mt
Balmo	70.50	11.957
Sep-21	77.50	13.144
Oct-21	82.25	13.950
Nov-21	87.50	14.840
Dec-21	97.25	16.494
Jan-22		17.250
Q4(21)	89.00	15.094
Q1(22)		16.500
Q2(22)		16.500
CAL(22)		16.850

Spot **71.25**  
MTD 68.46



BLPG1	\$/mt
Aug-21	45.750
Sep-21	50.500
Oct-21	53.250
Nov-21	53.500
Dec-21	54.000
Jan-22	54.000
Q4(21)	53.583
Q1(22)	53.000
Q2(22)	51.500
CAL(22)	52.750

Spot **45.29**  
MTD 44.97



For more information please contact:

**Brandon Cayzer:**  
brandonc@freightinvestor.com  
+44 (0)7729 118640  
ICE - bcayzer

**Jack Shilling:**  
jshilling@freightinvestor.com  
+44 (0)7702 834733  
ICE - jashilling

**Alistair Pettey:**  
alistairp@freightinvestor.com  
+44 (0)7808 768318