



Supramax & Handysize FFA Daily Report

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Supramax Commentary

An active day for Supramax paper with rates pushing across the curve, following the larger sizes and chasing a thin offerside. Oct and Q4 pushed to respective highs of \$39000 and \$37000. Cal22 made up most of the day's volume, pushing \$1k through the day to \$20500 high. We close supported under the day's highs. Have a nice weekend.

Handysize Commentary

A quiet day for Handysize with no reported trades.

Supramax 10 Time Charter Average

Spot	34867	Chg	-99
MTD	36141		
YTD	24701		

Handysize 7 Time Charter Average

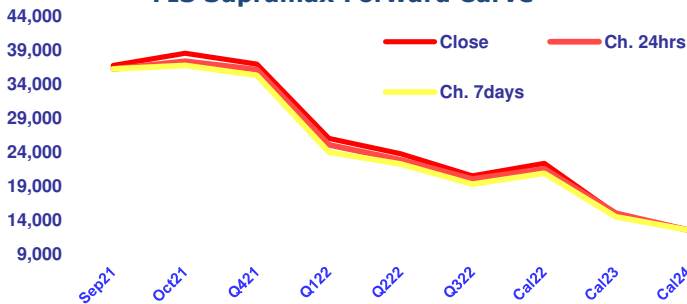
Spot	32534	Chg	28
MTD	32890		
YTD	23059		

Spread Ratio

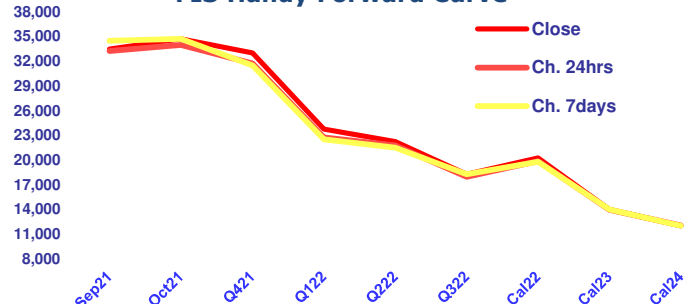
2333	1.07
3251	1.10
1642	1.07

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 21	36500	37000	36750	500	Sep 21	33250	33750	33500	250	3250	1.10
Oct 21	38350	38750	38550	1175	Oct 21	34500	35000	34750	750	3800	1.11
Q4 21	36750	37150	36950	825	Q4 21	32750	33250	33000	1250	3950	1.12
Q1 22	25750	26250	26000	950	Q1 22	23500	24000	23750	1000	2250	1.09
Q2 22	23500	24000	23750	925	Q2 22	22000	22500	22250	500	1500	1.07
Q3 22	20250	20750	20500	500	Q3 22	18000	18500	18250	300	2250	1.12
Cal 22	22200	22500	22350	825	Cal 22	20000	20500	20250	400	2100	1.10
Cal 23	14800	15000	14900	-100	Cal 23	13750	14250	14000	50	900	1.06
Cal 24	12400	12700	12550	0	Cal 24	11750	12250	12000	-50	550	1.05

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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