



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A rangebound morning session for Supramax paper with Q4 and Q12 the only notable trade, printing \$38000 and \$26250 respectively. Post-index rates drifted on the front of the curve, with Oct trading down to \$37750 in size. We close supported at the day's lows. Have a nice evening.

Handysize Commentary

A rangebound day for Handysize paper, with Cal22 the only reported trade at \$22050.

Supramax 10 Time Charter Average

Spot	37169	Chg	67
MTD	36310		
YTD	25511		

Handysize 7 Time Charter Average

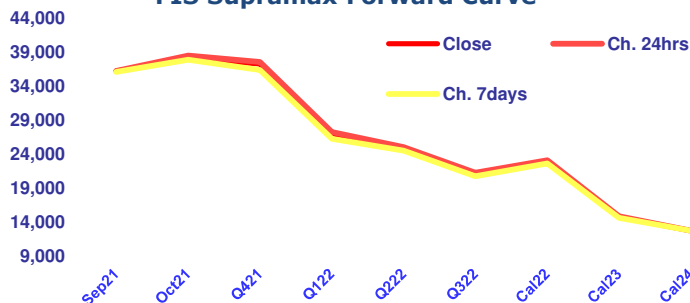
Spot	35223	Chg	242
MTD	33534		
YTD	23811		

Spread Ratio

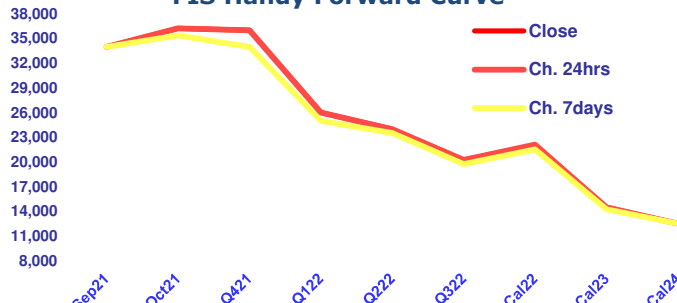
Spread	1946	Ratio	1.06
	2776		1.08
	1700		1.07

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 21	36000	36500	36250	0	Sep 21	33750	34250	34000	0	2250	1.07
Oct 21	37750	38250	38000	-500	Oct 21	36000	36500	36250	0	1750	1.05
Q4 21	37000	37500	37250	-300	Q4 21	35750	36250	36000	0	1250	1.03
Q1 22	26750	27250	27000	-250	Q1 22	25750	26250	26000	0	1000	1.04
Q2 22	24500	25250	24875	-125	Q2 22	23750	24250	24000	0	875	1.04
Q3 22	20750	21250	21000	-250	Q3 22	20000	20500	20250	0	750	1.04
Cal 22	22700	22950	22825	-275	Cal 22	21950	22150	22050	-75	775	1.04
Cal 23	14500	15000	14750	-100	Cal 23	14250	14750	14500	0	250	1.02
Cal 24	12500	13000	12750	0	Cal 24	12250	12750	12500	0	250	1.02

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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