



Supramax & Handysize FFA Daily Report

London +44 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia
 Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

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Supramax Commentary

An active day for Supramax paper with rates continuing to push across the curve, following the larger sizes and encouraged by a firm underlying. The prompt pushed \$1000 average, with Nov and Dec trading to respective highs of \$42000 and \$40500. Cal22 and Cal23 made up most of the day's volume, trading to highs of \$26400 and \$16750. We close under the highs of the day on the backend of the curve. Have a nice evening.

Handysize Commentary

A quiet day for Handysize paper, with Cal23 the only reported trade printing \$15000.

Supramax 10 Time Charter Average

Spot	38960	Chg	434
MTD	37720		
YTD	26183		

Handysize 7 Time Charter Average

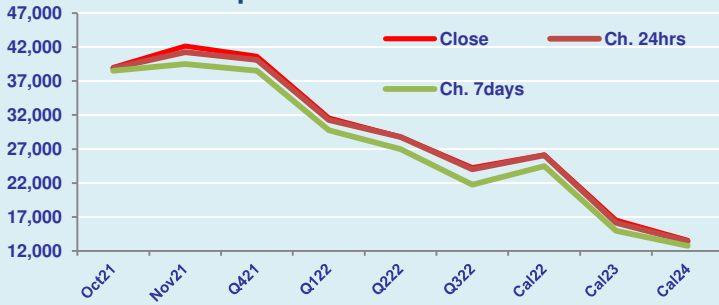
Spot	36358	Chg	48
MTD	36125		
YTD	24488		

Spread Ratio

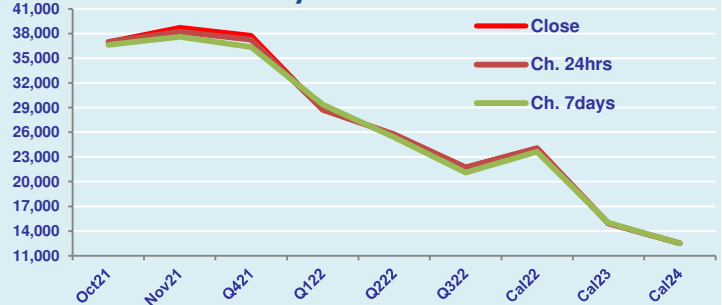
2602	1.07
1596	1.04
1695	1.07

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 21	38750	39250	39000	125	Oct 21	36750	37250	37000	0	2000	1.05
Nov 21	42000	42250	42125	875	Nov 21	38500	39000	38750	500	3375	1.09
Q4 21	40550	40750	40650	550	Q4 21	37500	38000	37750	500	2900	1.08
Q1 22	31350	31750	31550	300	Q1 22	28500	29000	28750	0	2800	1.10
Q2 22	28500	29000	28750	0	Q2 22	25500	26000	25750	0	3000	1.12
Q3 22	24000	24500	24250	250	Q3 22	21500	22000	21750	0	2500	1.11
Cal 22	26000	26250	26125	50	Cal 22	23850	24250	24050	0	2075	1.09
Cal 23	16250	16750	16500	375	Cal 23	14850	15000	14925	0	1575	1.11
Cal 24	13350	13750	13550	125	Cal 24	12250	12750	12500	0	1050	1.08

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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