



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A quiet and rangebound start to the week for Supramax paper. The backend of the curve ticked up slightly from last week's close, with Cal22 and Cal23 trading to respective highs of \$25650 and \$15700. We close supported across the curve. Have a nice evening.

Handysize Commentary

A quiet and rangebound start to the week for Handysize paper, with no reported trades.

Supramax 10 Time Charter Average

Spot	39547	Chg	214
MTD	38007		
YTD	26315		

Handysize 7 Time Charter Average

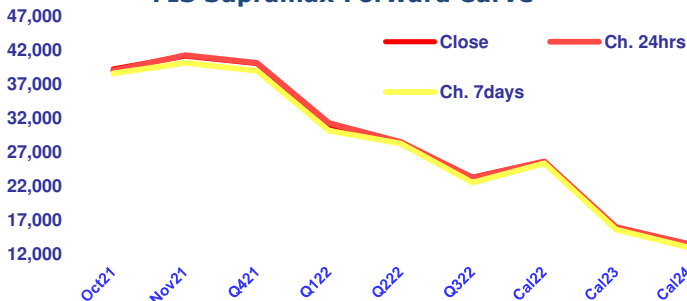
Spot	36407	Chg	35
MTD	36169		
YTD	24607		

Spread Ratio

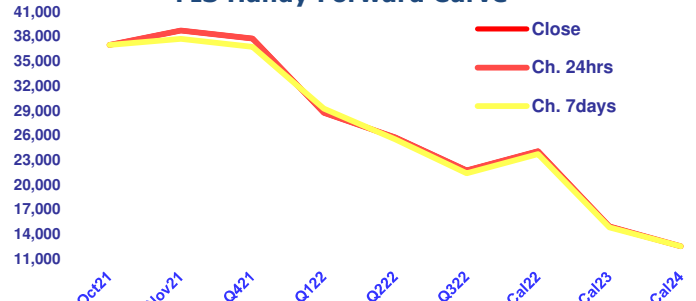
Spread	3140	Ratio	1.09
	1838		1.05
	1708		1.07

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 21	39000	39500	39250	250	Oct 21	36750	37250	37000	0	2250	1.06
Nov 21	41000	41250	41125	-125	Nov 21	38500	39000	38750	0	2375	1.06
Q4 21	39850	40250	40050	-50	Q4 21	37500	38000	37750	0	2300	1.06
Q1 22	30750	31250	31000	-250	Q1 22	28500	29000	28750	0	2250	1.08
Q2 22	28000	28500	28250	-250	Q2 22	25500	26000	25750	0	2500	1.10
Q3 22	23000	23500	23250	0	Q3 22	21500	22000	21750	0	1500	1.07
Cal 22	25500	25750	25625	0	Cal 22	23850	24250	24050	0	1575	1.07
Cal 23	15500	15750	15625	-350	Cal 23	14850	15000	14925	0	700	1.05
Cal 24	13250	13750	13500	0	Cal 24	12250	12750	12500	0	1000	1.08

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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