



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper pushed slightly in the morning session, recovering some of the previous weeks losses. Cal22 was the main mover trading up to \$24000 high. Post-index rates came under pressure against the larger sizes, with Q1 and Cal22 slipping to respective lows of \$25500 and \$22963 (legs). We close thin across the curve. Have a nice evening.

Handysize Commentary

A quiet day for Handysize paper with no reported trades. Rates came off against the larger sizes, despite a firm underlying.

Supramax 10 Time Charter Average

Spot	39021	Chg	-400
MTD	38464		
YTD	26636		

Handysize 7 Time Charter Average

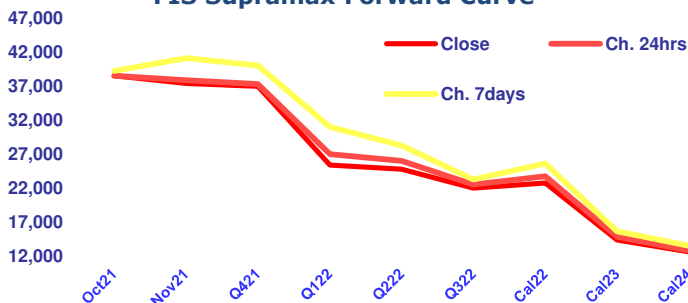
Spot	37109	Chg	76
MTD	36354		
YTD	24903		

Spread Ratio

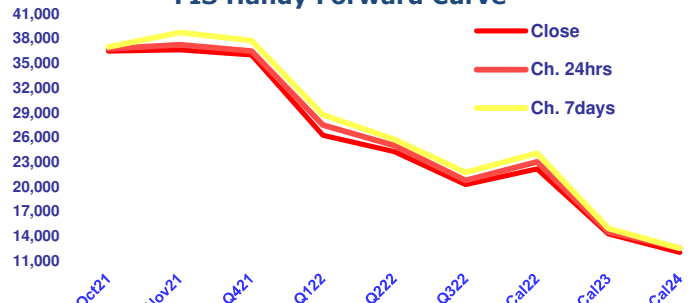
1912	1.05
2110	1.06
1734	1.07

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 21	38250	38750	38500	0	Oct 21	36250	36750	36500	-250	2000	1.05
Nov 21	37250	37500	37375	-500	Nov 21	36250	37000	36625	-625	750	1.02
Q4 21	36750	37150	36950	-350	Q4 21	35750	36250	36000	-500	950	1.03
Q1 22	25250	25500	25375	-1625	Q1 22	26000	26500	26250	-1250	-875	0.97
Q2 22	24500	25000	24750	-1250	Q2 22	24000	24500	24250	-750	500	1.02
Q3 22	21750	22250	22000	-500	Q3 22	20000	20500	20250	-500	1750	1.09
Cal 22	22600	22850	22725	-1025	Cal 22	22000	22300	22150	-850	575	1.03
Cal 23	14250	14500	14375	-425	Cal 23	14000	14500	14250	-250	125	1.01
Cal 24	12400	12800	12600	-200	Cal 24	11750	12250	12000	-500	600	1.05

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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