



Supramax & Handysize FFA Daily Report

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Supramax Commentary

An active day for Supramax paper, with initially rangebound rates through most of the morning session. Post-index rates came under pressure following the larger sizes, with Q1 and Cal22 slipping to respective lows of \$21500 and \$19650. We close supported at the day's lows. Have a nice evening.

Handysize Commentary

Handysize paper rates continue to tick up despite another drop in the index, with Cal22 trading \$19250.

Supramax 10 Time Charter Average

Spot	25120	Chg	-549
MTD	28734		
YTD	26879		

Handysize 7 Time Charter Average

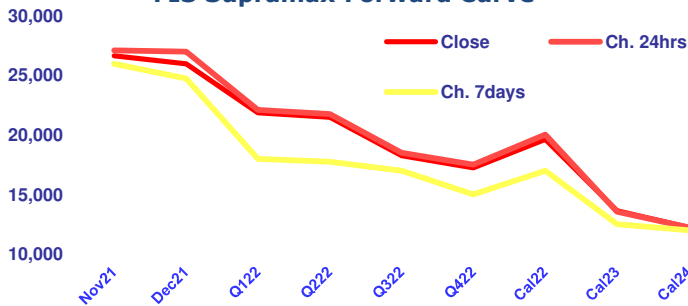
Spot	29970	Chg	-430
MTD	32147		
YTD	25347		

Spread Ratio

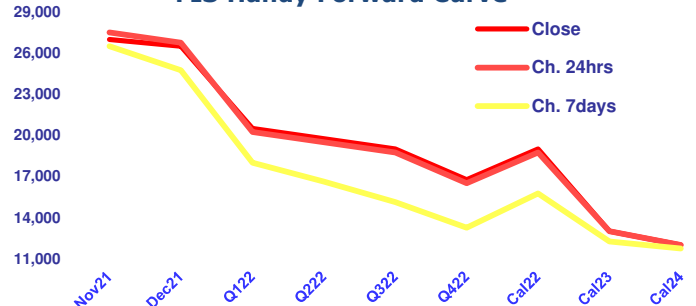
Spread	-4850	Ratio	0.84
	-3413		0.89
	1532		1.06

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Nov 21	26500	26850	26675	-450	Nov 21	26750	27250	27000	-500	-325	0.99
Dec 21	25750	26250	26000	-1000	Dec 21	26250	26750	26500	-250	-500	0.98
Q1 22	21750	22000	21875	-250	Q1 22	20250	20750	20500	250	1375	1.07
Q2 22	21250	21750	21500	-250	Q2 22	19500	20000	19750	250	1750	1.09
Q3 22	18000	18500	18250	-250	Q3 22	18750	19250	19000	250	-750	0.96
Q4 22	17000	17500	17250	-250	Q4 22	16500	17000	16750	250	500	1.03
Cal 22	19500	19750	19625	-425	Cal 22	18750	19250	19000	250	625	1.03
Cal 23	13500	13750	13625	75	Cal 23	12750	13250	13000	0	625	1.05
Cal 24	12000	12500	12250	0	Cal 24	11750	12250	12000	0	250	1.02

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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