



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A volatile end to the week for Supramax paper, with rates drifting through the morning session chasing a thin bidside. A combination of a positive index and end of week short covering saw us have an end of day push across the curve, meaning we only close slightly down on the day. Have a nice weekend.

Handysize Commentary

A quiet day for Handysize with no reported trades.

Supramax 10 Time Charter Average

Spot	24783	Chg	19
MTD	27553		
YTD	26851		

Handysize 7 Time Charter Average

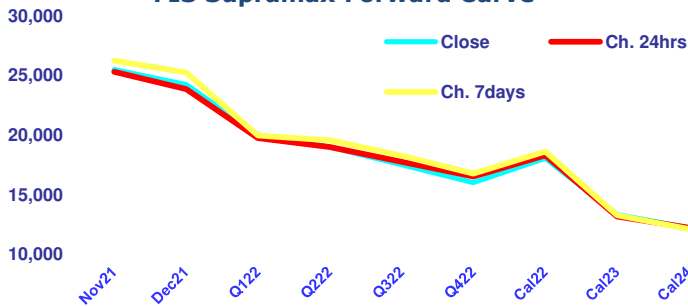
Spot	29036	Chg	-228
MTD	31297		
YTD	25401		

Spread Ratio

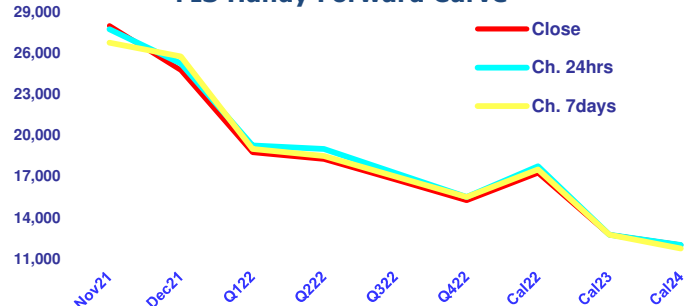
Spread	-4253	Ratio	0.85
	-3744		0.88
	1449		1.06

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Nov 21	25250	25750	25500	175	Nov 21	27750	28250	28000	250	-2500	0.91
Dec 21	24000	24500	24250	375	Dec 21	24500	25000	24750	-500	-500	0.98
Q1 22	19750	20250	20000	250	Q1 22	18500	19000	18750	-500	1250	1.07
Q2 22	18750	19250	19000	0	Q2 22	18000	18500	18250	-750	750	1.04
Q3 22	17250	17750	17500	-250	Q3 22	16500	17000	16750	-500	750	1.04
Q4 22	15750	16250	16000	-500	Q4 22	15000	15500	15250	-250	750	1.05
Cal 22	17900	18200	18050	-250	Cal 22	17000	17500	17250	-500	800	1.05
Cal 23	13100	13500	13300	150	Cal 23	12500	13000	12750	0	550	1.04
Cal 24	12000	12400	12200	0	Cal 24	11750	12250	12000	0	200	1.02

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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