



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper rates drifted during early trading chasing a thin bidside and following the larger sizes. Dec and Q1 slipped to respective lows of \$21000 and \$17000. Cal22 traded down to \$16900. Post-index buyers returned to the market and we retraced losses across the curve, but still close down on the day. Have a nice evening.

Handysize Commentary

A quiet day for Handysize with no reported trades.

Supramax 10 Time Charter Average

Spot	24863	Chg	-27
MTD	26933		
YTD	26824		

Handysize 7 Time Charter Average

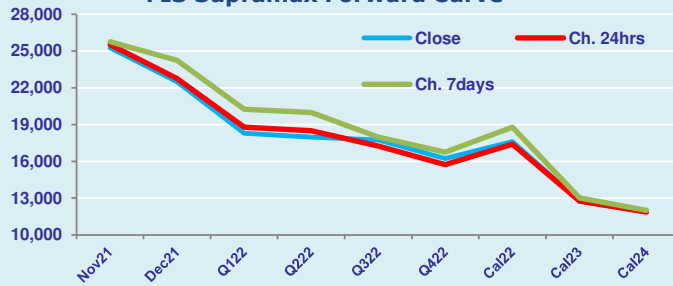
Spot	28474	Chg	-214
MTD	30692		
YTD	25445		

Spread Ratio

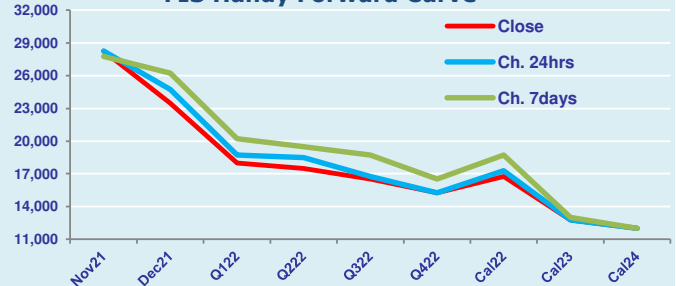
Spread	-3611	Ratio	0.87
	-3758		0.88
	1379		1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Nov 21	25000	25500	25250	-250	Nov 21	28000	28500	28250	0	-3000	0.89
Dec 21	22250	22750	22500	-250	Dec 21	23250	23750	23500	-1250	-1000	0.96
Q1 22	18100	18500	18300	-500	Q1 22	17750	18250	18000	-750	300	1.02
Q2 22	17750	18250	18000	-500	Q2 22	17250	17750	17500	-1000	500	1.03
Q3 22	17500	18000	17750	500	Q3 22	16000	17000	16500	-250	1250	1.08
Q4 22	16000	16500	16250	500	Q4 22	15000	15500	15250	0	1000	1.07
Cal 22	17500	17750	17625	200	Cal 22	16500	17000	16750	-550	875	1.05
Cal 23	12500	13000	12750	0	Cal 23	12500	13000	12750	0	0	1.00
Cal 24	11750	12000	11875	0	Cal 24	11750	12250	12000	0	-125	0.99

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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