



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A slightly more active day for Supramax paper, with rates pushing across the curve chasing a thin offerside and encouraged by a firmer underlying. Dec and Q1 pushed to respective highs of \$27500 and \$24000. Cal22 pushed to \$21000 high. We close supported across the curve. Have a nice evening.

Handysize Commentary

Handysize rates pushed across the curve chasing a thin offerside. Dec and Q1 pushed to respective highs of \$28250 and \$24000.

Supramax 10 Time Charter Average

Spot	26115	Chg	379
MTD	26115		
YTD	26752		

Handysize 7 Time Charter Average

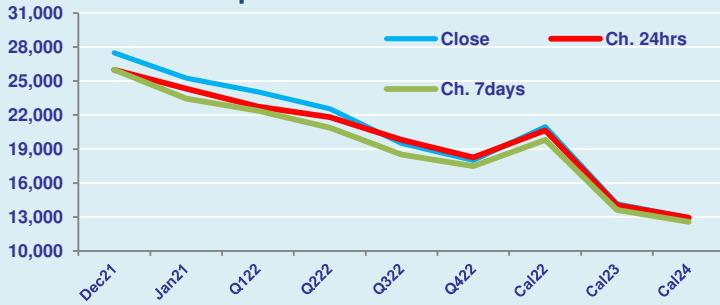
Spot	27910	Chg	116
MTD	27910		
YTD	25548		

Spread Ratio

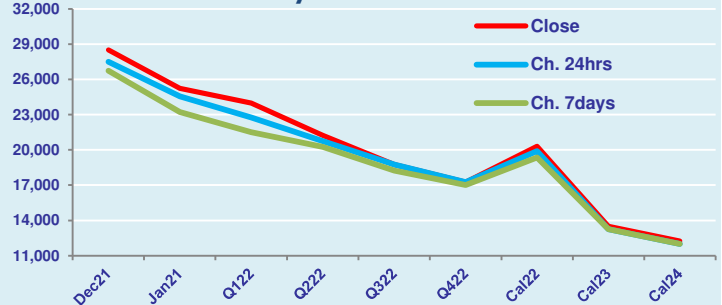
-1795	0.94
-1795	0.94
1204	1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Dec 21	27300	27700	27500	1500	Dec 21	28250	28750	28500	1000	-1000	0.96
Jan 21	25000	25500	25250	917	Jan 21	25000	25500	25250	687	0	1.00
Q1 22	23850	24250	24050	1300	Q1 22	23750	24250	24000	1250	50	1.00
Q2 22	22350	22750	22550	750	Q2 22	21000	21500	21250	500	1300	1.06
Q3 22	19250	19750	19500	-300	Q3 22	18500	19000	18750	0	750	1.04
Q4 22	17750	18250	18000	-250	Q4 22	17000	17500	17250	0	750	1.04
Cal 22	20850	21100	20975	325	Cal 22	20100	20500	20300	400	675	1.03
Cal 23	14000	14300	14150	100	Cal 23	13250	13750	13500	250	650	1.05
Cal 24	12750	13150	12950	0	Cal 24	12000	12500	12250	250	700	1.06

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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