



Supramax & Handysize FFA Daily Report

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Supramax Commentary

An active day for Supramax paper with rates pushing through the day following the larger sizes. Dec and Jan pushed to respective highs of \$27500 and \$25750. Cal22 pushed to \$21250. We close supported at the day's highs. Have a nice evening.

Handysize Commentary

Handysize rates pushed across the curve chasing a thin offerside. Cal22 printed \$20750.

Supramax 10 Time Charter Average

Spot	26423	Chg	308
MTD	26269		
YTD	26750		

Handysize 7 Time Charter Average

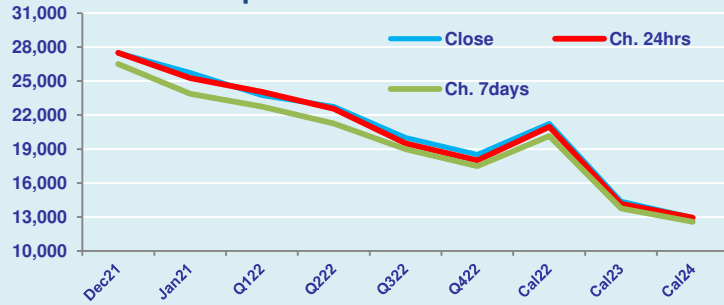
Spot	27999	Chg	89
MTD	27955		
YTD	25558		

Spread Ratio

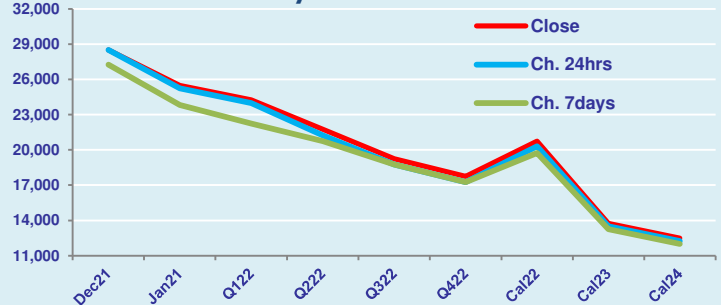
-1576	0.94
-1686	0.94
1192	1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Dec 21	27250	27750	27500	0	Dec 21	28250	28750	28500	0	-1000	0.96
Jan 21	25500	26000	25750	500	Jan 21	25250	25750	25500	250	250	1.01
Q1 22	23500	24000	23750	-300	Q1 22	24000	24500	24250	250	-500	0.98
Q2 22	22500	23000	22750	200	Q2 22	21500	22000	21750	500	1000	1.05
Q3 22	19750	20250	20000	500	Q3 22	19000	19500	19250	500	750	1.04
Q4 22	18250	18750	18500	500	Q4 22	17500	18000	17750	500	750	1.04
Cal 22	21100	21400	21250	275	Cal 22	20500	21000	20750	450	500	1.02
Cal 23	14250	14500	14375	225	Cal 23	13500	14000	13750	250	625	1.05
Cal 24	12750	13150	12950	0	Cal 24	12250	12750	12500	250	450	1.04

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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