



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper rates drifted on the front of the curve to end the week, with some profit taking from the rally the day before. The deferred periods ticked up with Cal23 printing \$16300. We close supported across the curve. Have a nice weekend.

Handysize Commentary

Handysize paper ticked up with Cal22 printing \$20500.

Supramax 10 Time Charter Average

Spot	19237	Chg	-266
MTD	21465		
YTD	21465		

Handysize 7 Time Charter Average

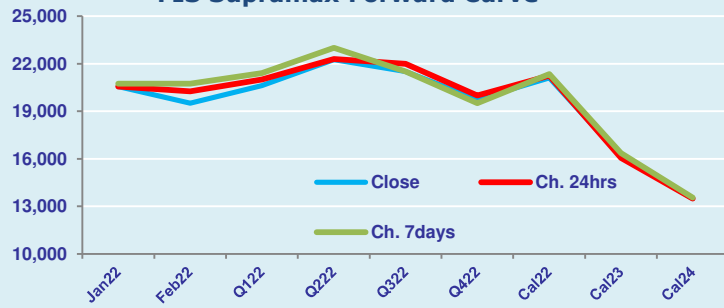
Spot	19859	Chg	-336
MTD	22218		
YTD	22218		

Spread Ratio

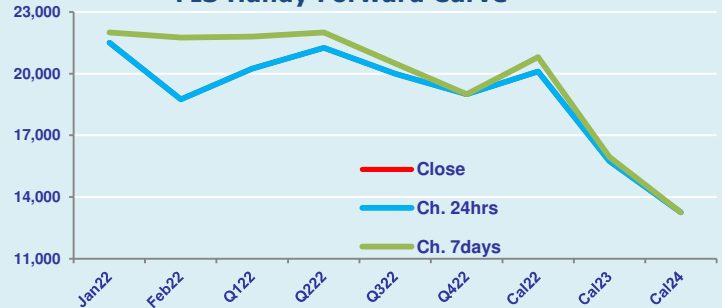
Spread	-622	Ratio	0.97
	-753		0.97
	-753		0.97

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jan 22	20350	20750	20550	0	Jan 22	21250	21750	21500	0	-950	0.96
Feb 22	19250	19750	19500	-750	Feb 22	18500	19000	18750	0	750	1.04
Q1 22	20500	20750	20625	-375	Q1 22	20000	20500	20250	0	375	1.02
Q2 22	22000	22500	22250	-50	Q2 22	21000	21500	21250	0	1000	1.05
Q3 22	21250	21750	21500	-500	Q3 22	19750	20250	20000	0	1500	1.08
Q4 22	19500	20000	19750	-250	Q4 22	18750	19250	19000	0	750	1.04
Cal 22	21000	21200	21100	-150	Cal 22	19900	20300	20100	0	1000	1.05
Cal 23	16000	16300	16150	100	Cal 23	15500	16000	15750	0	400	1.03
Cal 24	13250	13750	13500	0	Cal 24	13000	13500	13250	0	250	1.02

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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