



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A quiet end to the week for Supramax paper, with rates ticking up across the curve despite another large drop in the index. Q4 made up most of the day's volume, trading in size between \$17250-\$17400. Cal23 ticked up to \$13100. We close supported across the curve. Have a nice weekend.

Handysize Commentary

A quiet end to the week for Handysize paper, with no reported trades.

Supramax 10 Time Charter Average

Spot	18698	Chg	-515
MTD	19901		
YTD	26215		

Handysize 7 Time Charter Average

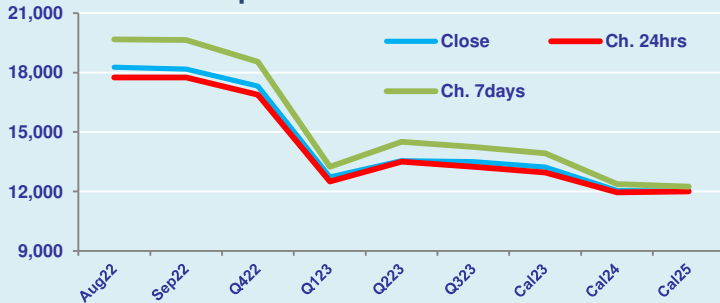
Spot	19046	Chg	-657
MTD	20032		
YTD	25009		

Spread Ratio

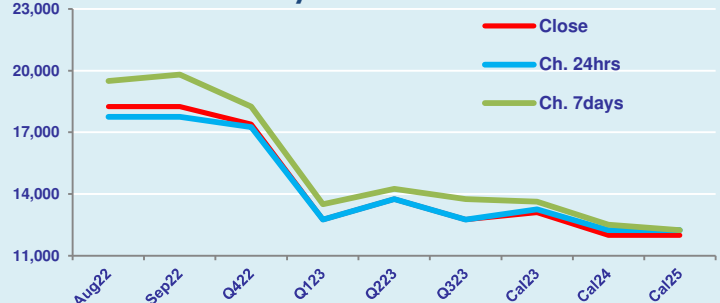
Spread	-348	Ratio	0.98
	-131		0.99
	1206		1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 22	18200	18350	18275	525	Aug 22	18000	18500	18250	500	25	1.00
Sep 22	18000	18350	18175	425	Sep 22	18000	18500	18250	500	-75	1.00
Q4 22	17250	17400	17325	450	Q4 22	17200	17600	17400	150	-75	1.00
Q1 23	12600	12850	12725	225	Q1 23	12500	13000	12750	0	-25	1.00
Q2 23	13350	13750	13550	50	Q2 23	13500	14000	13750	0	-200	0.99
Q3 23	13250	13750	13500	250	Q3 23	12500	13000	12750	0	750	1.06
Cal 23	13100	13350	13225	275	Cal 23	12900	13300	13100	-150	125	1.01
Cal 24	11900	12200	12050	100	Cal 24	11750	12250	12000	-250	50	1.00
Cal 25	11750	12250	12000	0	Cal 25	11750	12250	12000	-250	0	1.00

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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