



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A positive end to the week for Supramax paper, with rates pushing across the curve despite another drop in the index. Chasing a thin offerside, Oct and Q4 pushed to respective highs of \$16500 and \$15650. Gains extended into the deferred periods, with Cal23 trading to \$12150 high. We close supported across the curve. Have a nice weekend.

Handysize Commentary

A positive end to the week for Handysize paper, with prompt rates ticking up through the day. Oct and Q4 traded to respective highs of \$15300 and \$14750. We close supported across the curve.

Supramax 10 Time Charter Average

Spot	16658	Chg	-489
MTD	16903		
YTD	25321		

Handysize 7 Time Charter Average

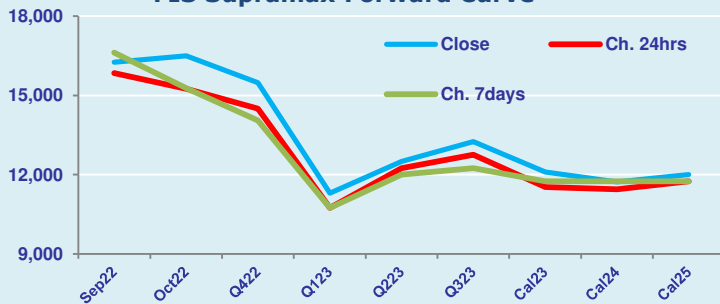
Spot	15650	Chg	-196
MTD	15748		
YTD	24128		

Spread Ratio

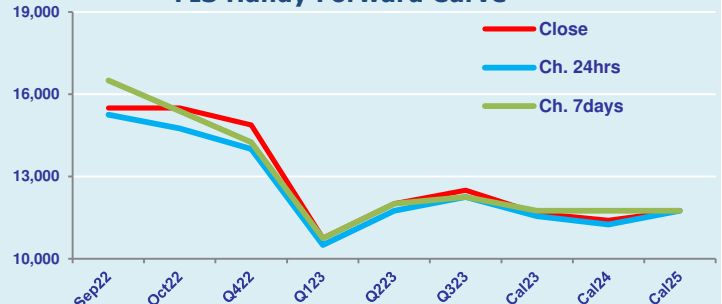
1008	1.06
1155	1.07
1193	1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 22	16100	16400	16250	400	Sep 22	15250	15750	15500	250	750	1.05
Oct 22	16250	16750	16500	1250	Oct 22	15250	15750	15500	750	1000	1.06
Q4 22	15300	15650	15475	975	Q4 22	14750	15000	14875	875	600	1.04
Q1 23	11100	11500	11300	550	Q1 23	10500	11000	10750	250	550	1.05
Q2 23	12250	12750	12500	250	Q2 23	11750	12250	12000	250	500	1.04
Q3 23	13000	13500	13250	500	Q3 23	12250	12750	12500	250	750	1.06
Cal 23	11950	12250	12100	575	Cal 23	11500	11800	11650	100	450	1.04
Cal 24	11600	11850	11725	275	Cal 24	11200	11600	11400	150	325	1.03
Cal 25	11750	12250	12000	250	Cal 25	11500	12000	11750	0	250	1.02

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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