



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A quiet day for Supramax paper, with liquidity impacted by a public holiday in Switzerland. Rates softened slightly, with Oct and Q4 drifting to respective lows of \$17000 and \$16250. We pushed off the lows towards the end of the day, and close supported across the curve. Have a nice evening.

Handysize Commentary

A quiet day for Handysize, with Q1 the only reported trades ticking up to \$11500 high.

Supramax 10 Time Charter Average

Spot	16247	Chg	-51
MTD	16531		
YTD	25112		

Handysize 7 Time Charter Average

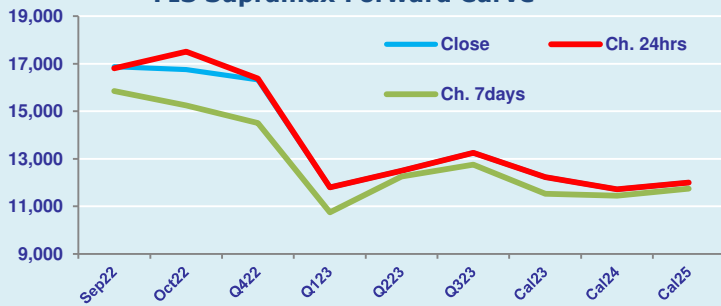
Spot	15602	Chg	107
MTD	15598		
YTD	23928		

Spread Ratio

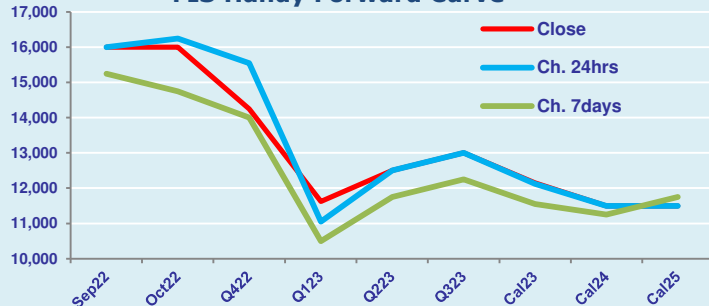
Spread	645	Ratio	1.04
	934		1.06
	1184		1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 22	16750	17000	16875	75	Sep 22	15750	16250	16000	0	875	1.05
Oct 22	16500	17000	16750	-750	Oct 22	15750	16250	16000	-250	750	1.05
Q4 22	16200	16450	16325	-50	Q4 22	14000	14500	14250	-1300	2075	1.15
Q1 23	11600	12000	11800	0	Q1 23	11500	11750	11625	575	175	1.02
Q2 23	12250	12750	12500	0	Q2 23	12250	12750	12500	0	0	1.00
Q3 23	13000	13500	13250	0	Q3 23	12750	13250	13000	0	250	1.02
Cal 23	12100	12350	12225	0	Cal 23	12000	12300	12150	25	75	1.01
Cal 24	11600	11850	11725	0	Cal 24	11250	11750	11500	0	225	1.02
Cal 25	11750	12250	12000	0	Cal 25	11250	11750	11500	0	500	1.04

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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