



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper rates drifted across the curve following the larger sizes, despite the index ticking up. Oct and Q4 traded to respective lows of \$16700 and \$15500. Losses extended into the backend with Cal23 trading down to \$12250. Buyer returned to the market post-index and we pushed off the lows of the day, closing supported. Have a nice weekend.

Handysize Commentary

A quiet end to the week for Handysize paper, with Oct the only reported trade at \$16500.

Supramax 10 Time Charter Average

Spot	17057	Chg	237
MTD	16531		
YTD	24823		

Handysize 7 Time Charter Average

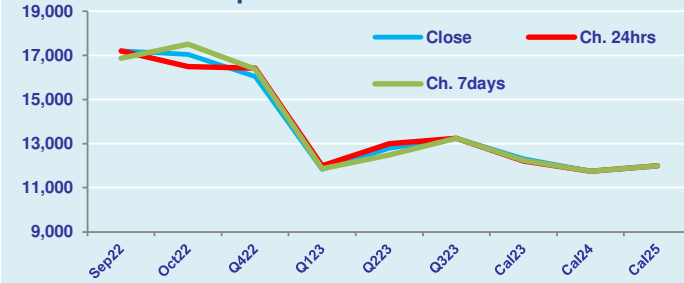
Spot	16281	Chg	86
MTD	15790		
YTD	23660		

Spread Ratio

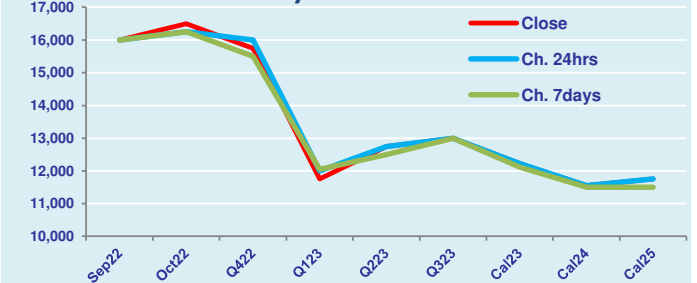
776	1.05
741	1.05
1163	1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 22	17000	17400	17200	0	Sep 22	15750	16250	16000	0	1200	1.08
Oct 22	16850	17250	17050	550	Oct 22	16250	16750	16500	250	550	1.03
Q4 22	15850	16250	16050	-375	Q4 22	15500	16000	15750	-250	300	1.02
Q1 23	11700	12000	11850	-150	Q1 23	11500	12000	11750	-250	100	1.01
Q2 23	12600	13000	12800	-200	Q2 23	12500	13000	12750	0	50	1.00
Q3 23	13000	13500	13250	0	Q3 23	12750	13250	13000	0	250	1.02
Cal 23	12200	12450	12325	100	Cal 23	12100	12350	12225	0	100	1.01
Cal 24	11600	11900	11750	0	Cal 24	11350	11750	11550	0	200	1.02
Cal 25	11750	12250	12000	0	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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