



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A positive start for the week for Supramax paper, with rates pushing across the curve following the larger sizes. Chasing a thin offerside, Oct and Q4 traded to respective highs \$18500 and \$17850. Grains extended into the backend, with Cal23 and Cal24 trading to \$13000 and \$12000. We close supported across the curve. Have a nice evening.

Handysize Commentary

Handysize paper rates pushed across the curve, with Nov and Q4 trading to highs of \$17000 and \$12900.

Supramax 10 Time Charter Average

Spot	17382	Chg	325
MTD	16597		
YTD	24781		

Handysize 7 Time Charter Average

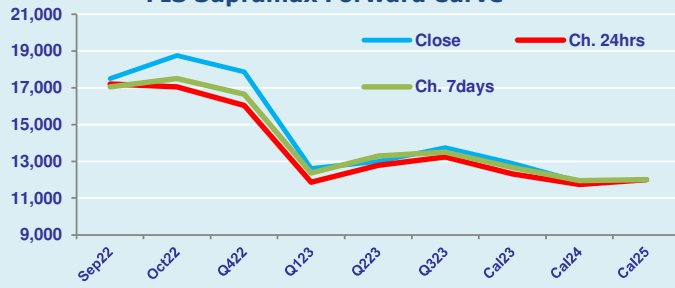
Spot	16576	Chg	295
MTD	15851		
YTD	23620		

Spread Ratio

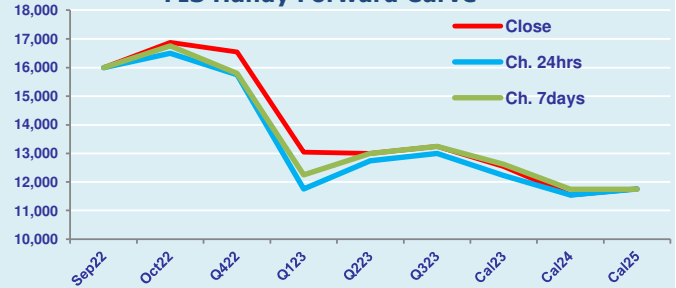
806	1.05
746	1.05
1161	1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 22	17250	17750	17500	300	Sep 22	15750	16250	16000	0	1500	1.09
Oct 22	18500	19000	18750	1700	Oct 22	16750	17000	16875	375	1875	1.11
Q4 22	17750	18000	17875	1825	Q4 22	16350	16750	16550	800	1325	1.08
Q1 23	12500	12750	12625	775	Q1 23	12900	13200	13050	1300	-425	0.97
Q2 23	13000	13000	13000	200	Q2 23	12750	13250	13000	250	0	1.00
Q3 23	13500	14000	13750	500	Q3 23	13000	13500	13250	250	500	1.04
Cal 23	12800	13000	12900	575	Cal 23	12350	12750	12550	325	350	1.03
Cal 24	11750	12000	11875	125	Cal 24	11350	11750	11550	0	325	1.03
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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