



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A quiet end to the month for Supramax paper, with rates softening slightly. Oct made up most of the day's volume, trading to \$17750 low. Rates furtherout remained largely rangebound, with Q1 printing \$12000. We close supported. Have a nice weekend.

Handysize Commentary

A quiet day for Handysize paper, with prompt rates softening. Oct was the only reported trade, printing \$17750.

Supramax 10 Time Charter Average

Spot	18292	Chg	-119
MTD	17209		
YTD	24500		

Handysize 7 Time Charter Average

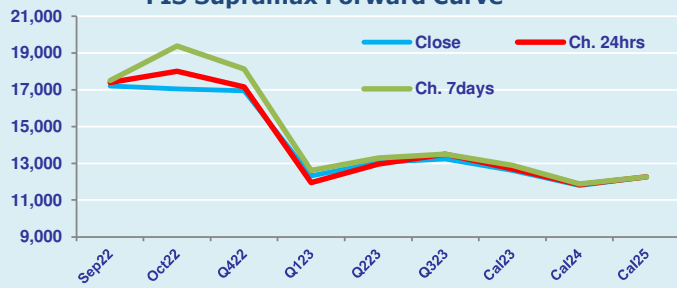
Spot	18159	Chg	160
MTD	16506		
YTD	23362		

Spread Ratio

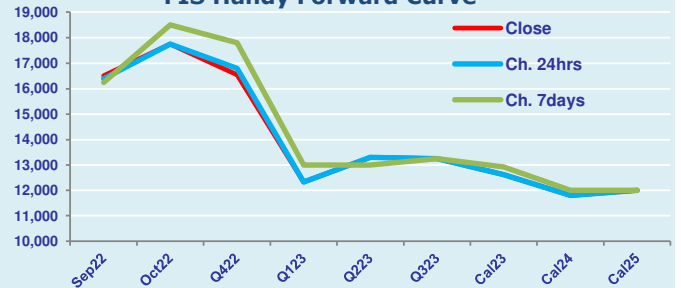
Spread	133	Ratio	1.01
	703		1.04
	1138		1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 22	17209	17209	17209	-191	Sep 22	16506	16506	16506	106	703	1.04
Oct 22	16850	17250	17050	-950	Oct 22	17500	18000	17750	0	-700	0.96
Q4 22	16750	17150	16950	-200	Q4 22	16350	16750	16550	-250	400	1.02
Q1 23	12100	12500	12300	350	Q1 23	12150	12500	12325	0	-25	1.00
Q2 23	12850	13250	13050	75	Q2 23	13100	13500	13300	0	-250	0.98
Q3 23	13000	13500	13250	-250	Q3 23	13000	13500	13250	0	0	1.00
Cal 23	12500	12750	12625	-75	Cal 23	12500	12750	12625	0	0	1.00
Cal 24	11600	12000	11800	-50	Cal 24	11600	12000	11800	0	0	1.00
Cal 25	12000	12500	12250	0	Cal 25	11750	12250	12000	0	250	1.02

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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