



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A positive day for Supramax paper, with rates pushing across the curve following the larger sizes. With buyers chasing a thin offerside, Oct and Nov traded to respective highs of \$19000 and \$18250. Gains furtherout were more limited, with Q1 and Cal23 trading to highs of \$12500 and \$13000. We close supported across the curve. Have a nice evening.

Handysize Commentary

An active day for Handysize paper, with rates pushing across the curve. Q4 and Q1 traded to respective highs of \$17500 and \$12500. We close supported on the front of the curve and offered on the deferred periods.

Supramax 10 Time Charter Average

Spot	18351	Chg	62
MTD	18320		
YTD	24434		

Handysize 7 Time Charter Average

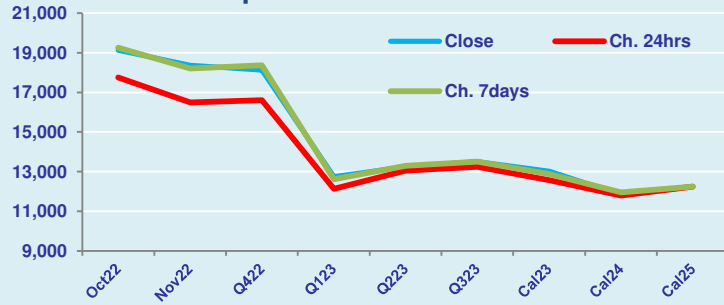
Spot	18313	Chg	101
MTD	18263		
YTD	23308		

Spread Ratio

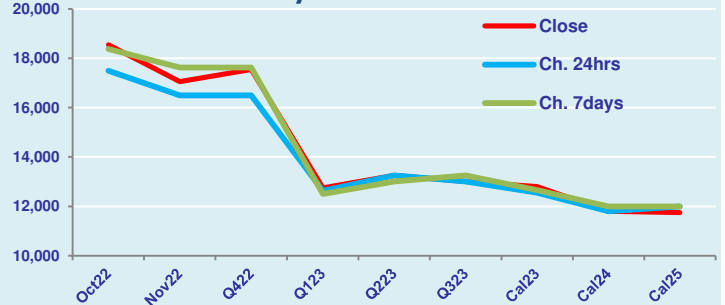
Spread	38	Ratio	1.00
	58		1.00
	1127		1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 22	19000	19250	19125	1375	Oct 22	18350	18750	18550	1050	575	1.03
Nov 22	18250	18500	18375	1875	Nov 22	17350	16750	17050	550	1325	1.08
Q4 22	18000	18250	18125	1525	Q4 22	17350	17750	17550	1050	575	1.03
Q1 23	12500	13000	12750	625	Q1 23	12500	13000	12750	125	0	1.00
Q2 23	13000	13500	13250	200	Q2 23	13000	13500	13250	0	0	1.00
Q3 23	13250	13750	13500	250	Q3 23	12750	13250	13000	0	500	1.04
Cal 23	12900	13150	13025	450	Cal 23	12600	13000	12800	250	225	1.02
Cal 24	11700	12000	11850	50	Cal 24	11600	12000	11800	0	50	1.00
Cal 25	12000	12500	12250	0	Cal 25	11500	12000	11750	-250	500	1.04

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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