



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A quiet start to the week for Supramax paper, with rates drifting across the curve following the larger size. Nov and Q4 traded down to respective lows of \$18000 and \$18250. We close supported at the day's lows. Have a nice evening.

Handysize Commentary

A quiet start to the week for Handysize paper, with prompt rates softening slightly. Nov was the only reported trade, printing \$18000.

Supramax 10 Time Charter Average

Spot	18850	Chg	87
MTD	18547		
YTD	24315		

Handysize 7 Time Charter Average

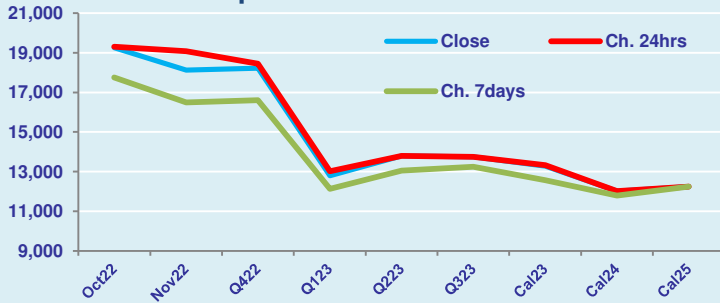
Spot	18607	Chg	19
MTD	18442		
YTD	23209		

Spread Ratio

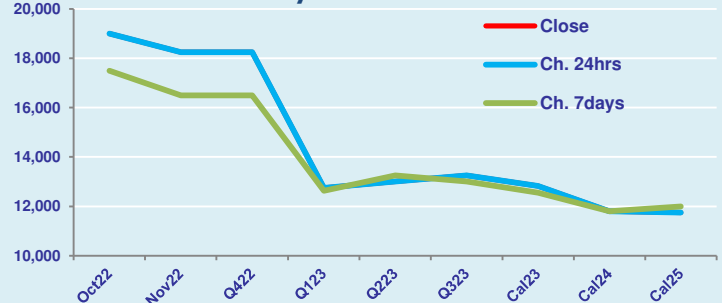
Spread	243	Ratio	1.01
	105		1.01
	1106		1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 22	19000	19500	19250	-50	Oct 22	18750	19250	19000	0	250	1.01
Nov 22	18000	18250	18125	-950	Nov 22	18000	18500	18250	0	-125	0.99
Q4 22	18100	18350	18225	-225	Q4 22	18000	18500	18250	0	-25	1.00
Q1 23	12600	13000	12800	-225	Q1 23	12500	13000	12750	0	50	1.00
Q2 23	13600	14000	13800	0	Q2 23	12750	13250	13000	0	800	1.06
Q3 23	13500	14000	13750	0	Q3 23	13000	13500	13250	0	500	1.04
Cal 23	13150	13400	13275	-50	Cal 23	12750	12900	12825	0	450	1.04
Cal 24	11850	12200	12025	0	Cal 24	11600	12000	11800	0	225	1.02
Cal 25	12000	12500	12250	0	Cal 25	11500	12000	11750	0	500	1.04

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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