



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Despite the bearish tone off the larger sizes Supramax paper remained fairly resilient after the initial slip holding a steady range through most of the day on the prompt contracts with Nov and Dec testing \$17500 and \$15000 support levels respectively while q4 trades \$17150. Further out we saw levels also marginally lower with q1 testing \$12k support and cal23 trading \$12600.

Handysize Commentary

Marginally softer across the curve today on Handy paper with limited action.

Supramax 10 Time Charter Average

Spot	18435	Chg	-20
MTD	18570		
YTD	24087		

Handysize 7 Time Charter Average

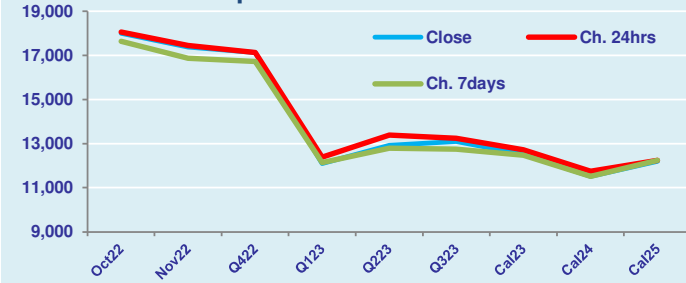
Spot	17394	Chg	-110
MTD	18207		
YTD	23002		

Spread Ratio

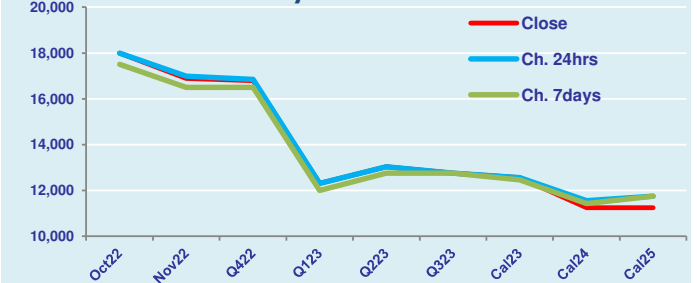
1041	1.06
363	1.02
1084	1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 22	17750	18250	18000	-50	Oct 22	17750	18250	18000	0	0	1.00
Nov 22	17250	17500	17375	-75	Nov 22	16650	17150	16900	-100	475	1.03
Q4 22	17000	17250	17125	0	Q4 22	16550	17050	16800	-50	325	1.02
Q1 23	12000	12200	12100	-300	Q1 23	12100	12500	12300	0	-200	0.98
Q2 23	12750	13100	12925	-475	Q2 23	12850	13250	13050	0	-125	0.99
Q3 23	12950	13250	13100	-150	Q3 23	12500	13000	12750	0	350	1.03
Cal 23	12450	12600	12525	-200	Cal 23	12400	12700	12550	0	-25	1.00
Cal 24	11400	11650	11525	-225	Cal 24	11000	11500	11250	-300	275	1.02
Cal 25	12000	12400	12200	-50	Cal 25	11000	11500	11250	-500	950	1.08

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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