



Supramax & Handysize FFA Daily Report

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Supramax Commentary

An active day for Supramax paper, with rates coming under pressure across the curve as sellers chased a thin bid side. With the index continuing to fall, Nov and Dec traded to respective lows of \$13250 and \$23750. Losses into the backend of the curve, with Cal23 trading to \$11550 low. We close supported at the day's lows. Have a nice evening.

Handysize Commentary

Handysize paper rates softened following the larger sizes and with the index in negative territory. Nov printed \$14000 while Cal23 traded to \$11500 low. We close supported.

Supramax 10 Time Charter Average

Spot	14161	Chg	-488
MTD	14697		
YTD	23734		

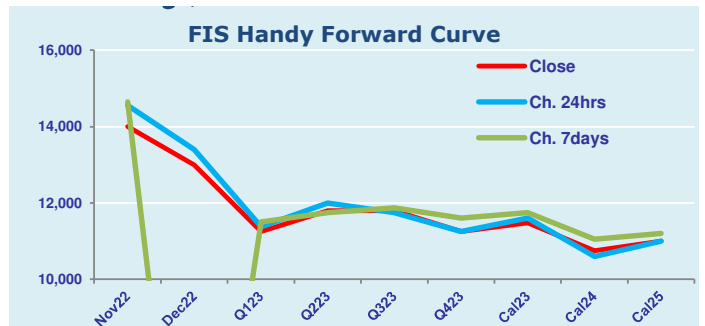
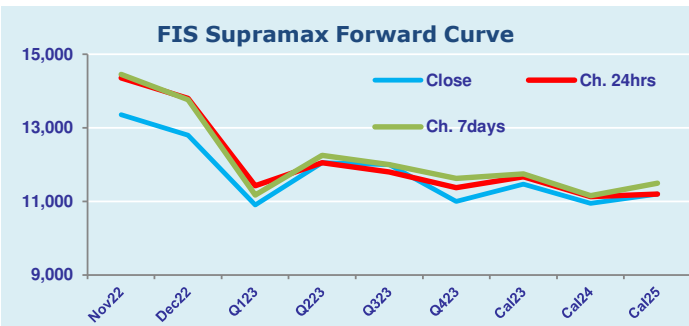
Handysize 7 Time Charter Average

Spot	15133	Chg	-261
MTD	15379		
YTD	22687		

Spread Ratio

Spread	-972	Ratio	0.94
	-682		0.96
	1048		1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Nov 22	13200	13500	13350	-1000	Nov 22	13750	14250	14000	-550	-650	0.95
Dec 22	12600	13000	12800	-1000	Dec 22	12750	13250	13000	-400	-200	0.98
Q1 23	10800	11000	10900	-525	Q1 23	11000	11500	11250	-125	-350	0.97
Q2 23	11850	12250	12050	0	Q2 23	11600	12000	11800	-200	250	1.02
Q3 23	11750	12250	12000	200	Q3 23	11600	12000	11800	50	200	1.02
Q4 23	10800	11200	11000	-375	Q4 23	11000	11500	11250	0	-250	0.98
Cal 23	11350	11600	11475	-200	Cal 23	11350	11600	11475	-125	0	1.00
Cal 24	10800	11100	10950	-175	Cal 24	10500	11000	10750	150	200	1.02
Cal 25	11000	11400	11200	0	Cal 25	10750	11250	11000	0	200	1.02



Spot Price Source: Baltic

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