



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Rates ticked up gradually throughout the day on Supramax paper. Dec and Q1 tested resistance to \$12500 and \$11000 respectively, while further out Cal23 trdd in some size inside \$12200-12300 range. Despite finishing well up on the day we saw some resistance firming at the days highs with buyers backing off into the close.

Handysize Commentary

A rangebound start to the week on Handy paper with little change across the curve.

Supramax 10 Time Charter Average

Spot	12800	Chg	-70
MTD	13576		
YTD	23173		

Handysize 7 Time Charter Average

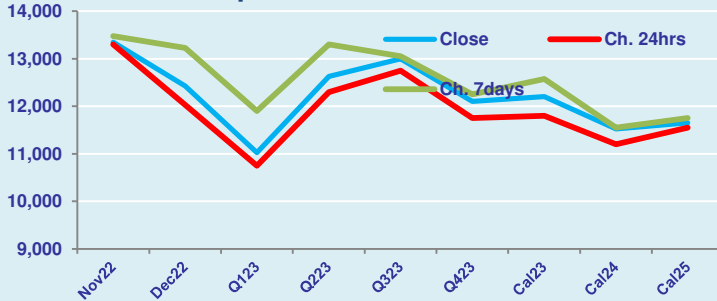
Spot	13631	Chg	-96
MTD	14439		
YTD	22230		

Spread Ratio

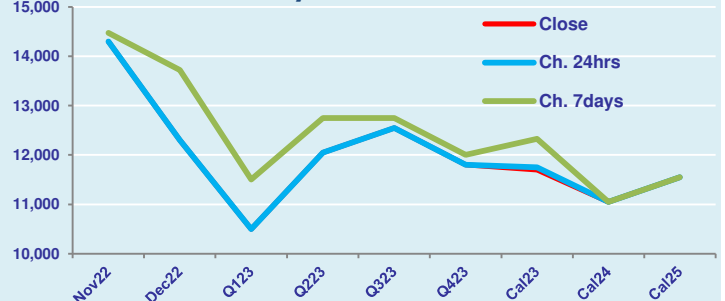
Spread	-831	Ratio	0.94
	-862		0.94
	942		1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Nov 22	13100	13600	13350	50	Nov 22	14100	14500	14300	0	-950	0.93
Dec 22	12350	12500	12425	400	Dec 22	12100	12500	12300	0	125	1.01
Q1 23	10900	11150	11025	275	Q1 23	10300	10700	10500	0	525	1.05
Q2 23	12500	12750	12625	325	Q2 23	11850	12250	12050	0	575	1.05
Q3 23	12850	13150	13000	250	Q3 23	12350	12750	12550	0	450	1.04
Q4 23	11950	12250	12100	350	Q4 23	11600	12000	11800	0	300	1.03
Cal 23	12100	12300	12200	400	Cal 23	11550	11850	11700	-50	500	1.04
Cal 24	11400	11650	11525	325	Cal 24	10850	11250	11050	0	475	1.04
Cal 25	11450	11850	11650	100	Cal 25	11350	11750	11550	0	100	1.01

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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