



Supramax & Handysize FFA Daily Report

Global Leader in Dry Bulk Derivatives

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Supramax Commentary

An active day for Supramax paper in which rates pushed up steadily, following the larger sizes and encouraged by a firmer underlying. Q3 was the main mover, trading up a high \$9550 and gaining a \$100 premium over Q4, and Cal21 traded up to \$9150. We close well supported across the curve at the day's highs. Have a nice evening.

Handysize Commentary

No reported trades amongst steady rates.

Supramax 10 Time Charter Average

Spot	7628	Chg	83
MTD	7587		
YTD	6058		

Handysize 6 Time Charter Average

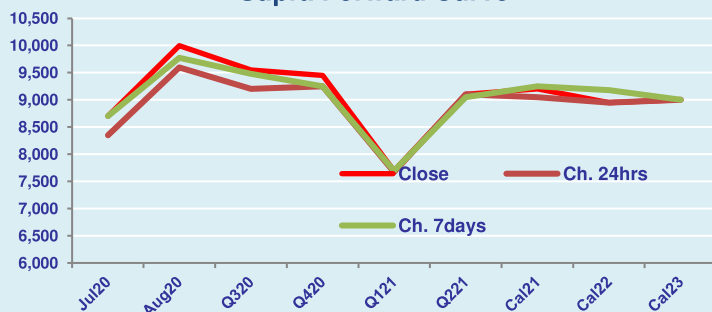
Spot	5377	Chg	56
MTD	7315		
YTD	5905		

Spread Ratio

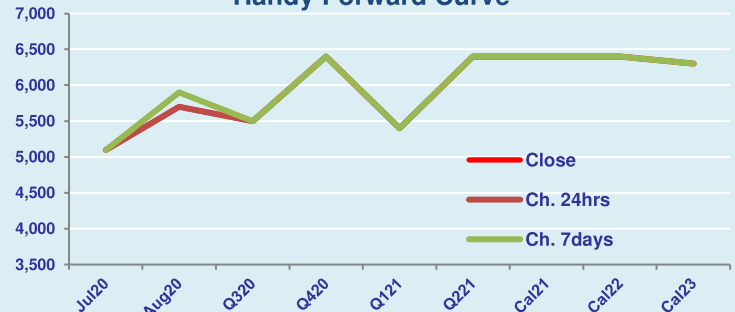
2251	1.42
272	1.04
153	1.03

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 20	8600	8800	8700	350	Jul 20	4900	5300	5100	0	3600	1.71
Aug 20	9900	10100	10000	400	Aug 20	5500	5900	5700	0	4300	1.75
Q3 20	9500	9600	9550	350	Q3 20	5300	5700	5500	0	4050	1.74
Q4 20	9400	9500	9450	200	Q4 20	6200	6600	6400	0	3050	1.48
Q1 21	7600	7800	7700	25	Q1 21	5200	5600	5400	0	2300	1.43
Q2 21	9000	9200	9100	0	Q2 21	6200	6600	6400	0	2700	1.42
Cal 21	9150	9250	9200	150	Cal 21	6200	6600	6400	0	2800	1.44
Cal 22	8900	9000	8950	0	Cal 22	6200	6600	6400	0	2550	1.40
Cal 23	8900	9100	9000	0	Cal 23	6100	6500	6300	0	2700	1.43

Supra Forward Curve



Handy Forward Curve



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