



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper prompt continued to drift in early trading, following Panamax and with the first negative index for some time. Aug and Sep trade to lows of \$9500 and \$9700 respectively, before a late push saw Sep retrace to \$9950 and Q3 trade \$9625 on legs. Further out we pushed up slightly chasing a thin offerside, with Q4 trading up to \$9550 and Cal21 trading \$8800-\$8950. We close with sellers looking to repeat last done on the prompt, and with bid support further out. Have a nice evening.

Handysize Commentary

No reported trades amongst steady rates.

Supramax 10 Time Charter Average

Spot	10174	Chg	-76
MTD	9102		
YTD	6401		

Handysize 6 Time Charter Average

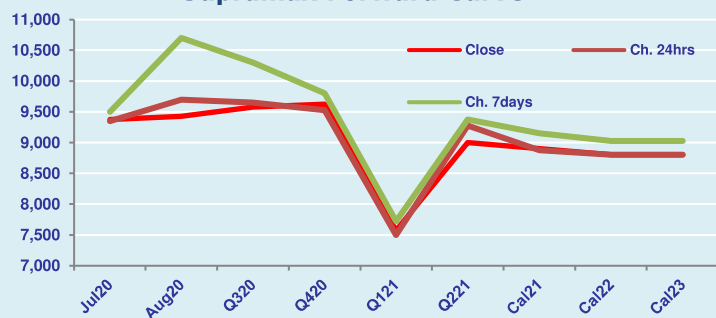
Spot	6499	Chg	29
MTD	7876		
YTD	6121		

Spread Ratio

Spread	3675	Ratio	1.57
	1226		1.16
	280		1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 20	9300	9450	9375	25	Jul 20	5350	5850	5600	0	3775	1.67
Aug 20	9350	9500	9425	-275	Aug 20	5750	6250	6000	0	3425	1.57
Q3 20	9500	9650	9575	-75	Q3 20	5750	6250	6000	0	3575	1.60
Q4 20	9550	9700	9625	100	Q4 20	6400	6900	6650	0	2975	1.45
Q1 21	7500	7650	7575	75	Q1 21	5400	5900	5650	0	1925	1.34
Q2 21	8900	9100	9000	-275	Q2 21	6500	6700	6600	0	2400	1.36
Cal 21	8800	9000	8900	25	Cal 21	6400	6900	6650	0	2250	1.34
Cal 22	8700	8900	8800	0	Cal 22	6300	6800	6550	0	2250	1.34
Cal 23	8700	8900	8800	0	Cal 23	6200	6700	6450	0	2350	1.36

Supramax Forward Curve



Handy Forward Curve



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