



Supramax & Handysize FFA Daily Report

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Supramax Commentary

An active day for Supramax paper, with rates remaining rangebound against volatility on the larger sizes. Aug and Sep traded \$10100 and \$10875-\$10950 respectively. Q4 continues to trade in a \$10425-\$10450 range and Cal21 printed in volume at \$9150. We close flat day-on-day and continue to see good bid support down the curve. Have a nice evening.

Handysize Commentary

No reported trades amongst steady rates.

Supramax 10 Time Charter Average

Spot	9289	Chg	-70
MTD	9375		
YTD	6596		

Handysize 6 Time Charter Average

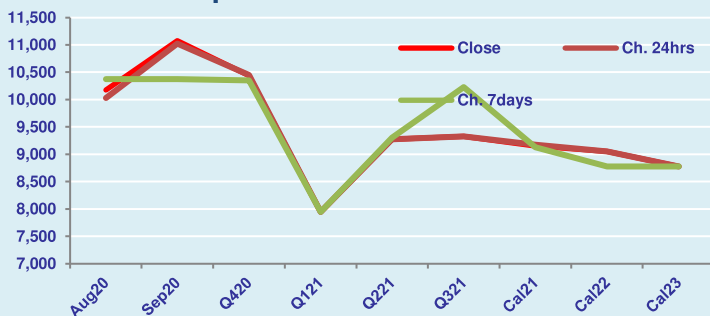
Spot	6474	Chg	-24
MTD	8466		
YTD	6263		

Spread Ratio

Spread	2815	Ratio	1.43
	909		1.11
	333		1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 20	10100	10250	10175	150	Aug 20	6100	6600	6350	0	3825	1.60
Sep 20	11000	11150	11075	50	Sep 20	6150	6650	6400	0	4675	1.73
Q4 20	10400	10475	10438	-13	Q4 20	6200	6700	6450	0	3988	1.62
Q1 21	7850	8050	7950	0	Q1 21	5250	5750	5500	0	2450	1.45
Q2 21	9200	9350	9275	0	Q2 21	5300	5800	5550	0	3725	1.67
Q3 21	9250	9400	9325	0	Q3 21	5300	5800	5550	0	3775	1.68
Cal 21	9100	9200	9150	-25	Cal 21	6350	6850	6600	0	2550	1.39
Cal 22	9000	9100	9050	0	Cal 22	6300	6800	6550	0	2500	1.38
Cal 23	8650	8900	8775	0	Cal 23	6200	6700	6450	0	2325	1.36

Supramax Forward Curve



Handy Forward Curve



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