



Supramax & Handysize FFA Daily Report

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Supramax Commentary

An active day for Supramax paper, with rates continuing to drift following the larger sizes. Nov+Dec package and Q4 traded to lows of \$10350 and \$10500 respectively. Most of the day's volume was concentrated on the backend of the curve, with Q1, Q2 and Cal21 trading to \$8050, \$9200 and \$9100 respectively. We close with some bid support below the day's lows. Have a nice evening.

Handysize Commentary

No reported trades amongst steady rates.

Supramax 10 Time Charter Average

Spot	10804	Chg	-1
MTD	10843		
YTD	7524		

Handysize 6 Time Charter Average

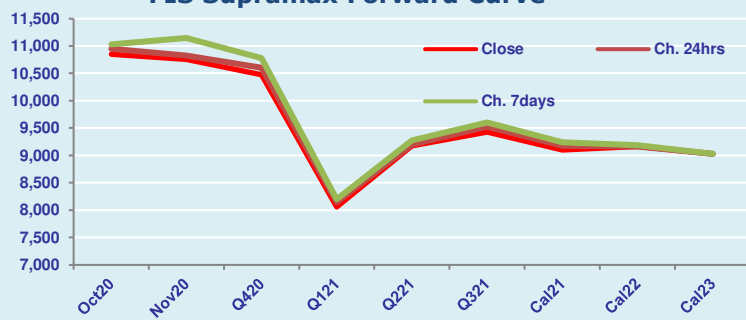
Spot	8805	Chg	42
MTD	8728		
YTD	5197		

Spread Ratio

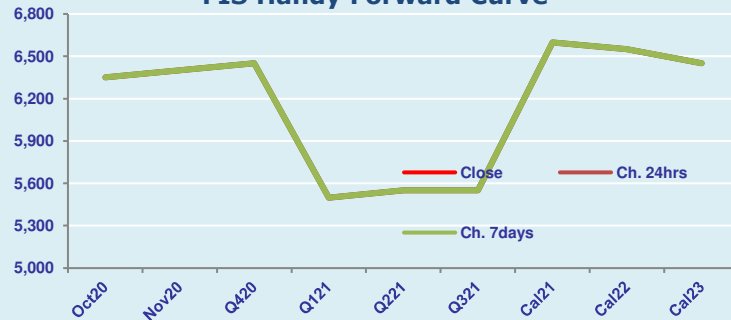
1999	1.23
2115	1.24
2328	1.45

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 20	10800	10900	10850	-100	Oct 20	6100	6600	6350	0	4500	1.71
Nov 20	10700	10800	10750	-75	Nov 20	6150	6650	6400	0	4350	1.68
Q4 20	10400	10550	10475	-125	Q4 20	6200	6700	6450	0	4025	1.62
Q1 21	8000	8125	8063	-88	Q1 21	5250	5750	5500	0	2563	1.47
Q2 21	9150	9200	9175	-25	Q2 21	5300	5800	5550	0	3625	1.65
Q3 21	9350	9500	9425	-100	Q3 21	5300	5800	5550	0	3875	1.70
Cal 21	9050	9150	9100	-75	Cal 21	6350	6850	6600	0	2500	1.38
Cal 22	9100	9225	9163	0	Cal 22	6300	6800	6550	0	2613	1.40
Cal 23	8950	9100	9025	0	Cal 23	6200	6700	6450	0	2575	1.40

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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