



Supramax & Handysize FFA Daily Report

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Supramax Commentary

An active end to the week for Supramax paper with good volume trading across the curve and rates pushing chasing a thin bid side. July made up most of the volume again, trading to \$27450 in size. Q3 and Q4 pushed to \$26600 and \$22500 respectively. The backend retraced recent losses with Cal22 and Cal23 trading to \$16000 and \$13100. We close supported across the curve and thin on bids. Have a nice weekend.

Handysize Commentary

A positive end to the week for Handysize, with good volumes trading across the curve. Q3, Q4 and Q1 traded to 23750, 20250 and 15250 respectively.

Supramax 10 Time Charter Average

Spot	26941	Chg	89
MTD	26953		
YTD	19481		

Handysize 7 Time Charter Average

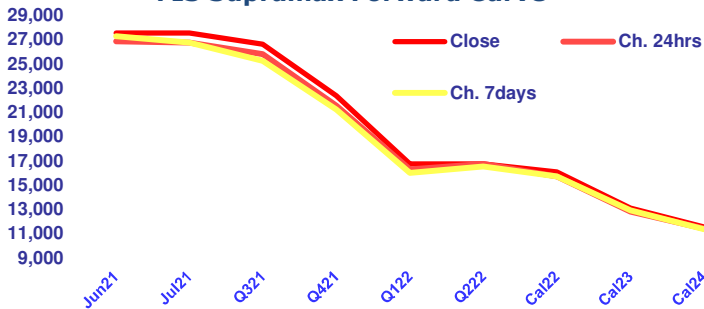
Spot	24065	Chg	8
MTD	24076		
YTD	18493		

Spread Ratio

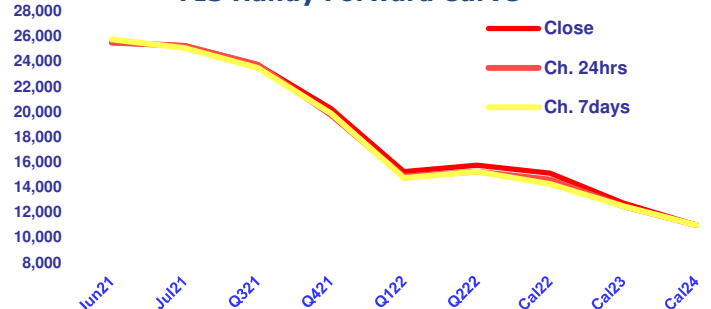
2876	1.12
2877	1.12
988	1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 21	27350	27750	27550	675	Jun 21	25250	25750	25500	0	2050	1.08
Jul 21	27350	27750	27550	800	Jul 21	25000	25500	25250	0	2300	1.09
Q3 21	26500	26750	26625	825	Q3 21	23500	24000	23750	0	2875	1.12
Q4 21	22250	22500	22375	825	Q4 21	20000	20500	20250	500	2125	1.10
Q1 22	16600	16900	16750	450	Q1 22	15000	15500	15250	375	1500	1.10
Q2 22	16600	16900	16750	0	Q2 22	15500	16000	15750	500	1000	1.06
Cal 22	16000	16200	16100	375	Cal 22	15000	15250	15125	500	975	1.06
Cal 23	13000	13250	13125	300	Cal 23	12500	13000	12750	250	375	1.03
Cal 24	11500	11650	11575	150	Cal 24	10750	11250	11000	0	575	1.05

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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