



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Another active day for Supramax paper with rates continuing to push chasing a thin offerside. July and Q3 traded to respective highs of \$35350 and \$33850. The deferred periods made up most of the day's volume, with Cal22 and Cal23 trading \$18300-\$18600 and \$14500-\$14600. volume hedging late in the afternoon saw us close off the highs, but still well supported across the curve. Have a nice evening.

Handysize Commentary

A positive day for Handysize with rates continuing to push.

Supramax 10 Time Charter Average

Spot	29838	Chg	506
MTD	27864		
YTD	20101		

Handysize 7 Time Charter Average

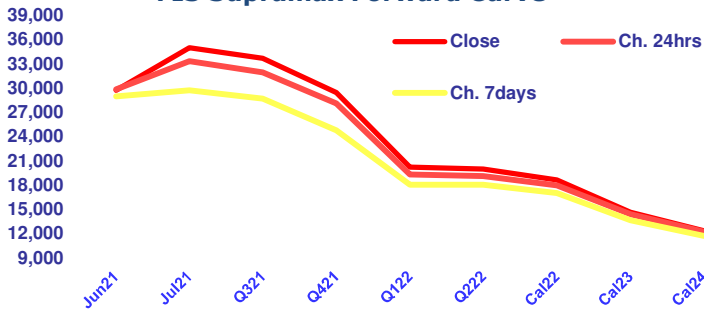
Spot	24790	Chg	128
MTD	24288		
YTD	18907		

Spread Ratio

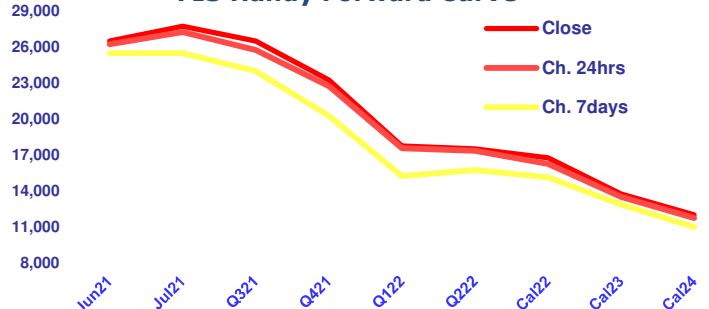
5048	1.20
3576	1.15
1194	1.06

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 21	29500	30000	29750	-125	Jun 21	26250	26750	26500	250	3250	1.12
Jul 21	34750	35250	35000	1650	Jul 21	27500	28000	27750	500	7250	1.26
Q3 21	33500	33900	33700	1750	Q3 21	26250	26750	26500	750	7200	1.27
Q4 21	29250	29650	29450	1350	Q4 21	23000	23500	23250	500	6200	1.27
Q1 22	20000	20500	20250	900	Q1 22	17500	18000	17750	200	2500	1.14
Q2 22	19750	20250	20000	850	Q2 22	17250	17750	17500	150	2500	1.14
Cal 22	18600	18750	18675	700	Cal 22	16500	17000	16750	500	1925	1.11
Cal 23	14550	14800	14675	250	Cal 23	13500	14000	13750	250	925	1.07
Cal 24	12250	12500	12375	100	Cal 24	11750	12250	12000	250	375	1.03

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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