



Supramax & Handysize FFA Daily Report

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Supramax Commentary

An active day for Supramax paper with good volume trading across the curve. Despite a strong index, rates came under pressure following the larger sizes. Q3 and Q4 traded to respective lows of \$33100 and \$28900. Losses were more limited on the backend of the curve, with Cal22 and Cal23 slipping to \$18250 and \$14500. we close well offered. Have a nice evening.

Handysize Commentary

Handysize was quiet on the prompt today. The backend of the curve continues to tick up, with Q4 trading \$23750-\$23800 and Cal22 printing \$17000.

Supramax 10 Time Charter Average

Spot	30299	Chg	461
MTD	28051		
YTD	20190		

Handysize 7 Time Charter Average

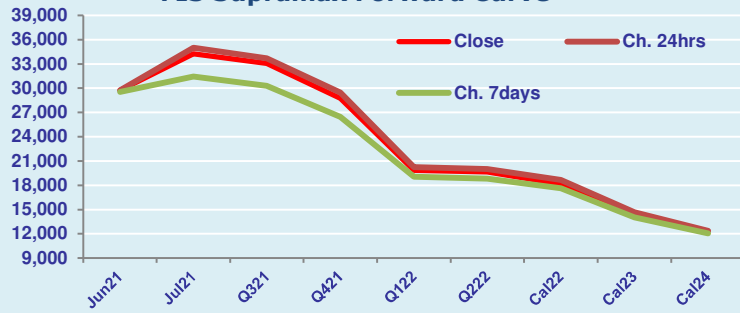
Spot	24976	Chg	186
MTD	24340		
YTD	18960		

Spread Ratio

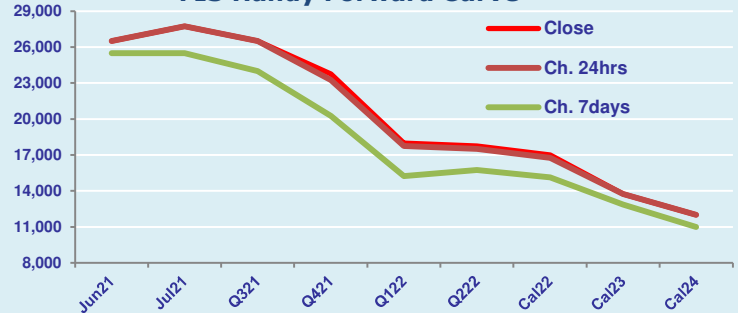
5323	1.21
3711	1.15
1230	1.06

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 21	29500	30000	29750	0	Jun 21	26250	26750	26500	0	3250	1.12
Jul 21	34000	34500	34250	-750	Jul 21	27500	28000	27750	0	6500	1.23
Q3 21	32850	33250	33050	-650	Q3 21	26250	26750	26500	0	6550	1.25
Q4 21	28600	28900	28750	-700	Q4 21	23500	24000	23750	500	5000	1.21
Q1 22	19700	20000	19850	-400	Q1 22	17750	18250	18000	250	1850	1.10
Q2 22	19500	19800	19650	-350	Q2 22	17500	18000	17750	250	1900	1.11
Cal 22	18000	18300	18150	-525	Cal 22	16750	17250	17000	250	1150	1.07
Cal 23	14200	14450	14325	-350	Cal 23	13500	14000	13750	0	575	1.04
Cal 24	12200	12500	12350	-25	Cal 24	11750	12250	12000	0	350	1.03

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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