



Supramax & Handysize FFA Daily Report

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Supramax Commentary

An active end to the week for Supramax paper, with rates pushing across the curve following the larger sizes. July and Q3 pushed to respective highs of \$3550 and \$34900 with sharp pays coming via pmx. Cal22 pushed to \$19000 high in size. Further out gains were more limited, with Cal23 trading to \$14550 high. We close supported across the curve. Have a nice weekend.

Handysize Commentary

Handysize continues to tick up with Cal22 trading \$17150.

Supramax 10 Time Charter Average

Spot	31644	Chg	137
MTD	29070		
YTD	20739		

Handysize 7 Time Charter Average

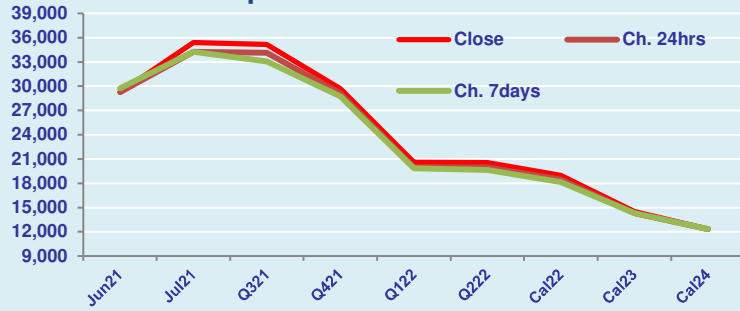
Spot	27058	Chg	486
MTD	24883		
YTD	19312		

Spread Ratio

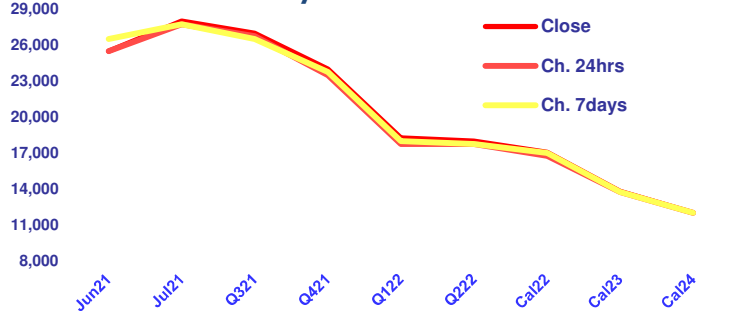
4586	1.17
4187	1.17
1428	1.07

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 21	29000	29500	29250	0	Jun 21	25250	25750	25500	0	3750	1.15
Jul 21	35350	35500	35425	1175	Jul 21	27750	28250	28000	250	7425	1.27
Q3 21	35000	35300	35150	1000	Q3 21	26750	27250	27000	250	8150	1.30
Q4 21	29500	29900	29700	575	Q4 21	23750	24250	24000	500	5700	1.24
Q1 22	20350	20850	20600	625	Q1 22	18000	18500	18250	500	2350	1.13
Q2 22	20250	20850	20550	600	Q2 22	17750	18250	18000	250	2550	1.14
Cal 22	18950	19000	18975	500	Cal 22	16850	17250	17050	300	1925	1.11
Cal 23	14400	14600	14500	175	Cal 23	13600	14000	13800	50	700	1.05
Cal 24	12150	12500	12325	-25	Cal 24	11750	12250	12000	0	325	1.03

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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