



Supramax & Handysize FFA Daily Report

London +44 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia
 Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

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Supramax Commentary

A rangebound start to the week for Supramax paper, with Aug and Sept trading in respective ranges of \$36150-\$36250 and \$33300-\$33700. Q4 traded \$29650-\$29750 and Cal22 printed \$19000 in size. We close thin on bids down the curve. Have a nice evening.

Handysize Commentary

A positive start to the week for Handysize with Q3 printing \$28750.

Supramax 10 Time Charter Average

Spot	31885	Chg	241
MTD	29210		
YTD	20831		

Handysize 7 Time Charter Average

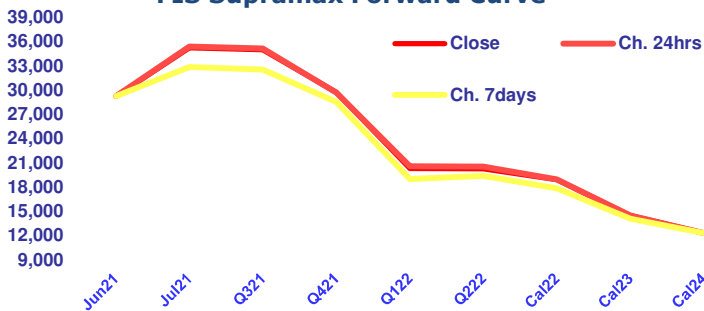
Spot	27318	Chg	260
MTD	25004		
YTD	19377		

Spread Ratio

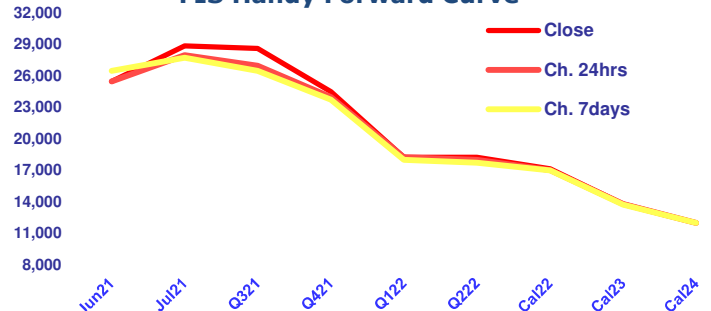
4567	1.17
4206	1.17
1453	1.08

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	35000	35500	35250	-175	Jul 21	28500	29250	28875	875	6375	1.22
Q3 21	34750	35250	35000	-150	Q3 21	28250	29000	28625	1625	6375	1.22
Q4 21	29500	30000	29750	50	Q4 21	24250	24750	24500	500	5250	1.21
Q1 22	20150	20500	20325	-275	Q1 22	18000	18500	18250	0	2075	1.11
Q2 22	20100	20500	20300	-250	Q2 22	18000	18500	18250	250	2050	1.11
Cal 22	18900	19000	18950	-25	Cal 22	17100	17200	17150	100	1800	1.10
Cal 23	14400	14600	14500	0	Cal 23	13600	14000	13800	0	700	1.05
Cal 24	12150	12500	12325	0	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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