



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A volatile end to Q2, with prompt rates drifting through most of the day chasing a thin bid side. July and Q3 traded to respective lows of \$34000 and \$33500. Buyers came back in before the close, with losses retraced and July and Q3 closing \$34750 and \$34250. The backend of the curve ticked up slightly, with Cal22 and Cal24 trading to \$19000 and \$12400. We close supported across the curve. Have a nice evening.

Handysize Commentary

Handysize backend continues to tick up with Cal22 printing \$17200.

Supramax 10 Time Charter Average

Spot	32226	Chg	96
MTD	29480		
YTD	21014		

Handysize 7 Time Charter Average

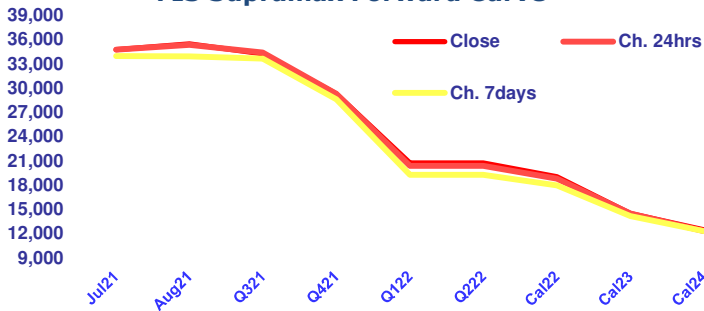
Spot	27742	Chg	150
MTD	25246		
YTD	19511		

Spread Ratio

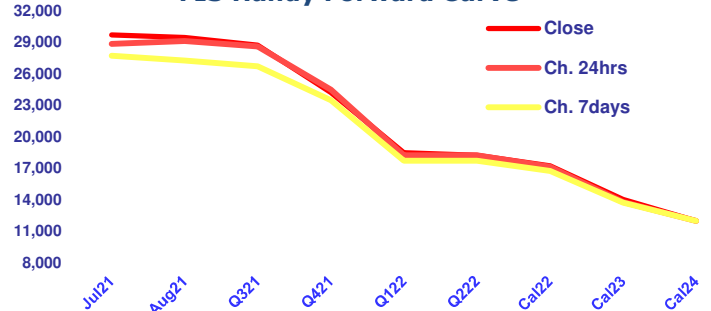
4484	1.16
4234	1.17
1503	1.08

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 21	34500	35000	34750	0	Jul 21	29500	30000	29750	875	5000	1.17
Aug 21	35250	35750	35500	120	Aug 21	29250	29750	29500	340	6000	1.20
Q3 21	34000	34500	34250	-150	Q3 21	28500	29000	28750	125	5500	1.19
Q4 21	29100	29500	29300	0	Q4 21	24000	24500	24250	-250	5050	1.21
Q1 22	20500	21000	20750	350	Q1 22	18250	18750	18500	250	2250	1.12
Q2 22	20500	21000	20750	350	Q2 22	18000	18500	18250	0	2500	1.14
Cal 22	18900	19200	19050	225	Cal 22	17100	17400	17250	100	1800	1.10
Cal 23	14400	14650	14525	25	Cal 23	13850	14250	14050	250	475	1.03
Cal 24	12400	12600	12500	175	Cal 24	11750	12250	12000	0	500	1.04

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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