



Supramax & Handysize FFA Daily Report

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05 July 2021

Supramax Commentary

A quiet start to the week for Supramax paper, with rates coming off across the curve following the larger sizes. Losses were heaviest on the prompt, with July and Q3 slipping to respective lows of \$31750 and \$31250. Losses further out were slightly more limited, with Cal23 trading down to \$14000. We close with some bid support at the day's lows. Have a nice evening.

Handysize Commentary

A quiet start to the week for Handysize with no reported trades. Rates softer following the larger sizes.

Supramax 10 Time Charter Average

Spot	32282	Chg	-1
MTD	32296		
YTD	21280		

Handysize 7 Time Charter Average

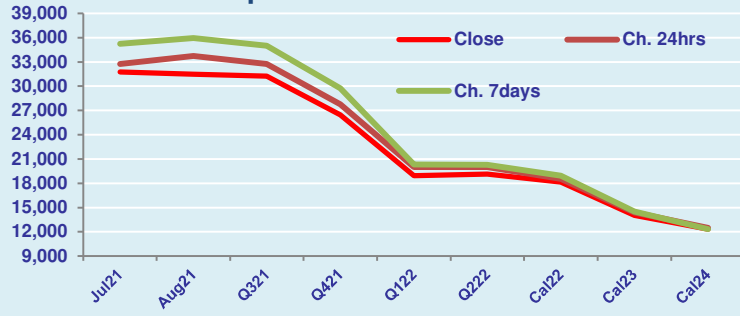
Spot	28100	Chg	119
MTD	27990		
YTD	19711		

Spread Ratio

4182	1.15
4306	1.15
1569	1.08

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 21	31500	32000	31750	-1000	Jul 21	29000	29500	29250	-250	2500	1.09
Aug 21	31250	31750	31500	-2250	Aug 21	28250	28750	28500	-250	3000	1.11
Q3 21	31000	31500	31250	-1500	Q3 21	28000	28500	28250	-250	3000	1.11
Q4 21	26250	26650	26450	-1300	Q4 21	23750	24250	24000	-250	2450	1.10
Q1 22	18800	19100	18950	-1050	Q1 22	18000	18500	18250	-250	700	1.04
Q2 22	19000	19300	19150	-850	Q2 22	17750	18250	18000	-250	1150	1.06
Cal 22	18000	18300	18150	-375	Cal 22	16900	17300	17100	-100	1050	1.06
Cal 23	13900	14200	14050	-325	Cal 23	13700	14200	13950	-100	100	1.01
Cal 24	12200	12500	12350	-150	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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