



Supramax & Handysize FFA Daily Report

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Supramax Commentary

An active day for Supramax paper, with rates starting to retrace losses from earlier in the week. Chasing a thin offerside, Aug and Sept traded to respective highs of \$30000 and \$28750. Q4 and Q1 made up most of the day's volume, trading to highs of \$25000 and \$16800. The deferred periods remain well offered with Cal23 trading to \$13000. Have a nice evening.

Handysize Commentary

Handysize paper softened with Q4 and Q1 printing \$23500 and \$17300 respectively.

Supramax 10 Time Charter Average

Spot	30791	Chg	-373
MTD	31805		
YTD	21893		

Handysize 7 Time Charter Average

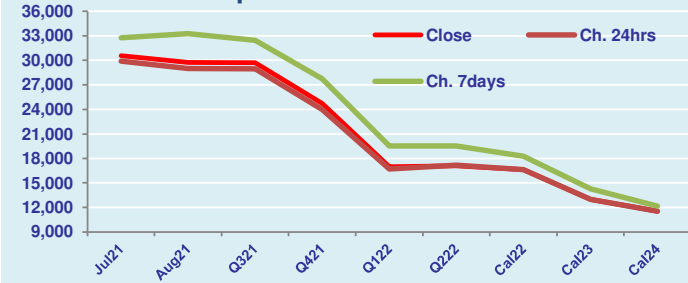
Spot	29920	Chg	36
MTD	29114		
YTD	20293		

Spread Ratio

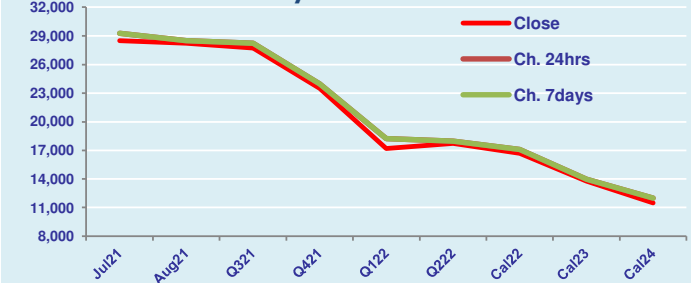
Spread	871	Ratio	1.03
	2691		1.09
	1600		1.08

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 21	30300	30800	30550	675	Jul 21	28250	28750	28500	-750	2050	1.07
Aug 21	29500	30000	29750	750	Aug 21	28000	28500	28250	-250	1500	1.05
Q3 21	29500	29900	29700	750	Q3 21	27500	28000	27750	-500	1950	1.07
Q4 21	24500	25000	24750	750	Q4 21	23250	23750	23500	-500	1250	1.05
Q1 22	16750	17250	17000	275	Q1 22	17000	17450	17225	-1025	-225	0.99
Q2 22	16850	17350	17100	-100	Q2 22	17250	18250	17750	-250	-650	0.96
Cal 22	16500	16800	16650	0	Cal 22	16500	16900	16700	-400	-50	1.00
Cal 23	12800	13100	12950	0	Cal 23	13500	14000	13750	-200	-800	0.94
Cal 24	11350	11750	11550	0	Cal 24	11250	11750	11500	-500	50	1.00

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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