



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A positive day for Supramax paper, with rates continuing to push. Aug and Sep traded to respective highs of \$34100 and \$34000, but came off the highs near the close with sharper offers coming via pmx. Q4 continues to be the main mover, trading to \$29250 high. Cal22 made up most of the volume again, trading \$17850-\$17900. Have a nice evening.

Handysize Commentary

A quiet day for Handysize with no reported trades. Rates pushed encourage by a firm underlying.

Supramax 10 Time Charter Average

| | | | |
|------|-------|-----|-----|
| Spot | 31264 | Chg | 384 |
| MTD | 31478 | | |
| YTD | 22210 | | |

Handysize 7 Time Charter Average

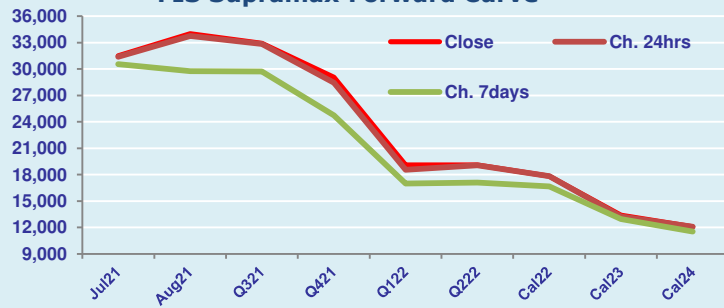
| | | | |
|------|-------|-----|-----|
| Spot | 31072 | Chg | 348 |
| MTD | 29546 | | |
| YTD | 20658 | | |

Spread Ratio

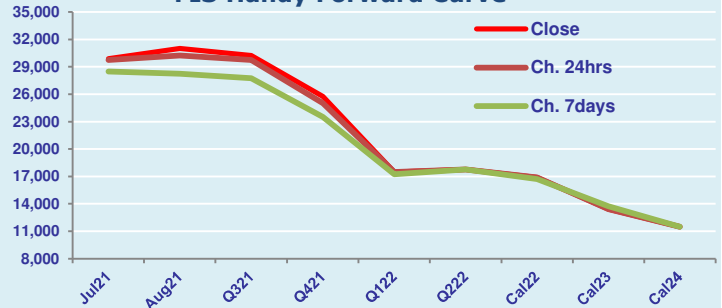
| | | | |
|--------|------|-------|------|
| Spread | 192 | Ratio | 1.01 |
| | 1933 | | 1.07 |
| | 1552 | | 1.08 |

| Per | Bid | Offer | Mid | Chg | Per | Bid | Offer | Mid | Chg | Spread | Ratio |
|--------|-------|-------|-------|-----|--------|-------|-------|-------|-----|--------|-------|
| Jul 21 | 31250 | 31750 | 31500 | 125 | Jul 21 | 29500 | 30250 | 29875 | 125 | 1625 | 1.05 |
| Aug 21 | 33750 | 34250 | 34000 | 250 | Aug 21 | 30750 | 31250 | 31000 | 750 | 3000 | 1.10 |
| Q3 21 | 32700 | 33100 | 32900 | 50 | Q3 21 | 30000 | 30500 | 30250 | 500 | 2650 | 1.09 |
| Q4 21 | 28850 | 29250 | 29050 | 600 | Q4 21 | 25500 | 26000 | 25750 | 750 | 3300 | 1.13 |
| Q1 22 | 18900 | 19300 | 19100 | 550 | Q1 22 | 17250 | 17750 | 17500 | 0 | 1600 | 1.09 |
| Q2 22 | 18900 | 19300 | 19100 | 50 | Q2 22 | 17500 | 18000 | 17750 | 0 | 1350 | 1.08 |
| Cal 22 | 17700 | 17950 | 17825 | 0 | Cal 22 | 16700 | 17100 | 16900 | 0 | 925 | 1.05 |
| Cal 23 | 13250 | 13550 | 13400 | 150 | Cal 23 | 13350 | 13500 | 13425 | 0 | -25 | 1.00 |
| Cal 24 | 11950 | 12250 | 12100 | 0 | Cal 24 | 11250 | 11750 | 11500 | 0 | 600 | 1.05 |

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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