



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

An active day for Supramax paper, with rates continuing to come under pressure following the larger sizes. Aug and Sept both slipped to lows of \$30800 with sharp offers coming via Panamax. Q4 and Q1 traded to respective lows of \$26900 and \$18450. Significant losses extended into the deferred periods, with Cal22 slipping to \$17000. We close supported at the day's lows. Have a nice evening.

Handysize Commentary

An active day for Handysize, with sharper offers coming via Supramax. Aug traded \$31500, Q1 \$17100 and Cal22 \$16750-\$17000. We close down on the day, but supported across the curve.

Supramax 10 Time Charter Average

Spot	31821	Chg	108
MTD	31514		
YTD	22409		

Handysize 7 Time Charter Average

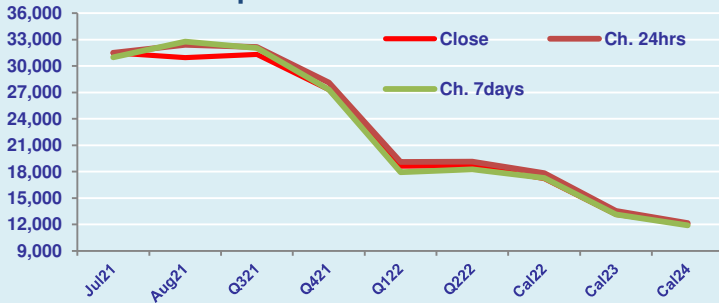
Spot	31510	Chg	68
MTD	29838		
YTD	20883		

Spread Ratio

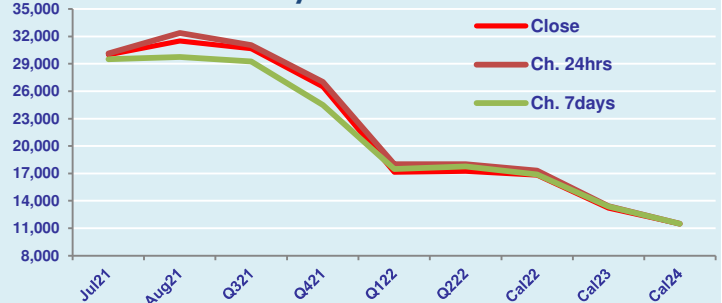
Spread	311	Ratio	1.01
	1676		1.06
	1526		1.07

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 21	31250	31750	31500	0	Jul 21	29750	30250	30000	-125	1500	1.05
Aug 21	30750	31150	30950	-1450	Aug 21	31250	31750	31500	-875	-550	0.98
Q3 21	31150	31450	31300	-850	Q3 21	30450	30850	30650	-400	650	1.02
Q4 21	27100	27500	27300	-825	Q4 21	26250	26750	26500	-500	800	1.03
Q1 22	18500	18750	18625	-475	Q1 22	17000	17250	17125	-875	1500	1.09
Q2 22	18550	18800	18675	-475	Q2 22	17000	17500	17250	-750	1425	1.08
Cal 22	17100	17350	17225	-600	Cal 22	16600	17000	16800	-500	425	1.03
Cal 23	13000	13300	13150	-375	Cal 23	13000	13400	13200	-225	-50	1.00
Cal 24	11850	12250	12050	-125	Cal 24	11250	11750	11500	0	550	1.05

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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