



Supramax & Handysize FFA Daily Report

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Supramax Commentary

An active day for Supramax paper, with rates pushing across the curve. Gains were largest on the prompt, with Aug and Sept trading to respective highs of \$33000 and \$32750 chasing a thin offerside. Q4 and Q1 pushed to \$28250 and \$19250. The deferred periods ticked up, with Cal22 and Cal23 trading to \$17500 and \$13300. We close supported at the day's highs. Have a nice evening.

Handysize Commentary

Handysize paper ticked up on the deferred periods, with Cal22 printing \$17000.

Supramax 10 Time Charter Average

Spot	32206	Chg	180
MTD	31571		
YTD	22543		

Handysize 7 Time Charter Average

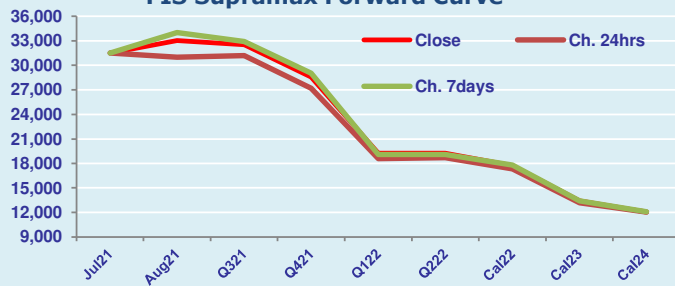
Spot	31654	Chg	52
MTD	30009		
YTD	21031		

Spread Ratio

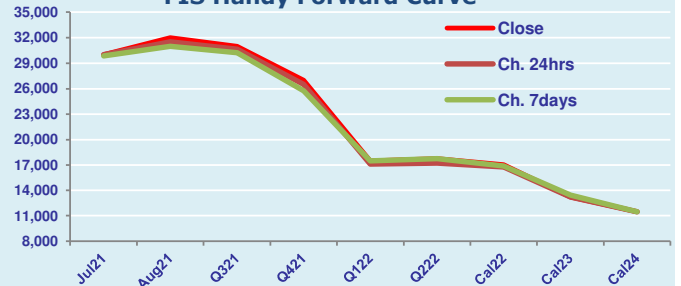
Spread	552	Ratio	1.02
	1563		1.05
	1511		1.07

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 21	31250	31750	31500	0	Jul 21	29750	30250	30000	0	1500	1.05
Aug 21	32750	33250	33000	2000	Aug 21	31750	32250	32000	500	1000	1.03
Q3 21	32250	32750	32500	1300	Q3 21	30750	31250	31000	350	1500	1.05
Q4 21	28350	28750	28550	1350	Q4 21	26750	27250	27000	500	1550	1.06
Q1 22	19000	19500	19250	650	Q1 22	17250	17750	17500	375	1750	1.10
Q2 22	19000	19500	19250	550	Q2 22	17500	18000	17750	500	1500	1.08
Cal 22	17600	17850	17725	400	Cal 22	16900	17200	17050	250	675	1.04
Cal 23	13250	13500	13375	225	Cal 23	13000	13400	13200	0	175	1.01
Cal 24	11850	12250	12050	0	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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