



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Another positive day for Supramax paper with rates pushing across the curve, encourage by a firm underlying and chasing a thin offerside. Sept and Q4 pushed to respective highs of \$34650 and \$30000. Gains extended into the deferred periods, with Cal22 and Cal23 trading to \$18350 and \$13700. We close supported across the curve. Have a nice evening.

Handysize Commentary

Handysize paper continues to tick up with Q4 printing \$27650. We close supported.

Supramax 10 Time Charter Average

Spot	32817	Chg	158
MTD	32673		
YTD	22813		

Handysize 7 Time Charter Average

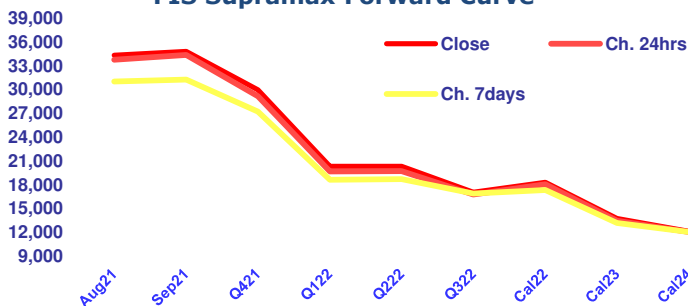
Spot	31739	Chg	-71
MTD	31750		
YTD	21319		

Spread Ratio

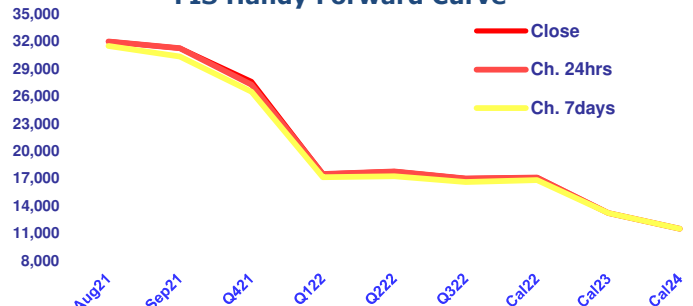
1078	1.03
923	1.03
1494	1.07

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 21	34100	34500	34300	550	Aug 21	31750	32250	32000	0	2300	1.07
Sep 21	34600	35000	34800	425	Sep 21	31000	31500	31250	0	3550	1.11
Q4 21	29750	30150	29950	800	Q4 21	27350	27850	27600	350	2350	1.09
Q1 22	20100	20500	20300	650	Q1 22	17250	17750	17500	0	2800	1.16
Q2 22	20100	20500	20300	600	Q2 22	17500	18000	17750	0	2550	1.14
Q3 22	16850	17250	17050	300	Q3 22	16750	17250	17000	0	50	1.00
Cal 22	18250	18350	18300	275	Cal 22	17000	17200	17100	0	1200	1.07
Cal 23	13650	13800	13725	275	Cal 23	13000	13400	13200	0	525	1.04
Cal 24	12000	12250	12125	75	Cal 24	11250	11750	11500	0	625	1.05

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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