



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A positive day for Supramax paper with rates pushing across the curve chasing a thin offerside. Sept and Oct traded to respective highs of \$35000 and \$33850. Q4 and Q1 pushed to \$30500 and \$20400. The deferred periods ticked up, with Cal22 and Cal23 trading to \$18200 and \$13500. We close supported at the day's highs. Have a nice evening.

Handysize Commentary

An active and rangebound day for Handysize paper. Q1 made up most of the volume, trading \$18050-\$18200. Cal22 printed \$17000. We close with bid support.

Supramax 10 Time Charter Average

Spot	33355	Chg	113
MTD	32956		
YTD	23084		

Handysize 7 Time Charter Average

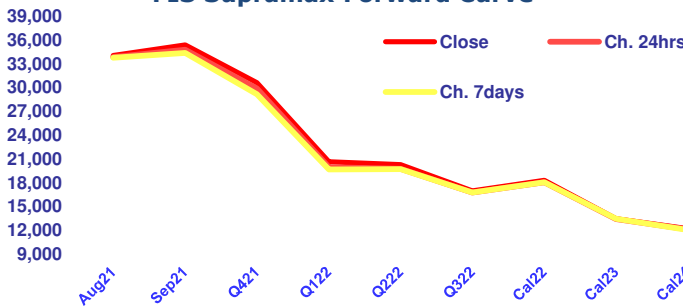
Spot	31907	Chg	100
MTD	31792		
YTD	21593		

Spread Ratio

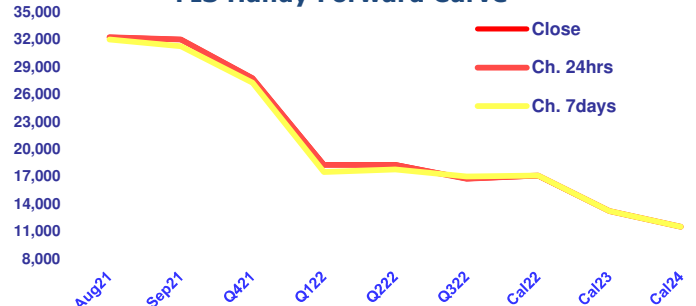
Spread	1448	Ratio	1.05
	1164		1.04
	1490		1.07

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 21	33850	34250	34050	200	Aug 21	32000	32500	32250	0	1800	1.06
Sep 21	35200	35500	35350	600	Sep 21	31750	32250	32000	0	3350	1.10
Q4 21	30450	30750	30600	725	Q4 21	27500	28000	27750	0	2850	1.10
Q1 22	20500	20750	20625	700	Q1 22	18100	18500	18300	50	2325	1.13
Q2 22	20150	20400	20275	525	Q2 22	18100	18500	18300	50	1975	1.11
Q3 22	16750	17150	16950	200	Q3 22	16500	17000	16750	0	200	1.01
Cal 22	18200	18400	18300	275	Cal 22	17000	17150	17075	-25	1225	1.07
Cal 23	13350	13500	13425	25	Cal 23	13000	13400	13200	0	225	1.02
Cal 24	12100	12250	12175	50	Cal 24	11250	11750	11500	0	675	1.06

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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