



Supramax & Handysize FFA Daily Report

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Supramax Commentary

An active day for Supramax paper, with grains once again leading the charge and rates pushing across the curve. Q4 v Q1 spread continues to trade at \$10k, with respective highs of \$33350 and \$23350. Cal22 pushed to \$17800 high on legs. We lost momentum post-index as bids thinned out, meaning we closed \$500 off the highs of the day. Have a nice evening.

Handysize Commentary

Handysize paper backend ticked up through the day, with Cal22 trading \$17250-\$17500.

Supramax 10 Time Charter Average

Spot	33870	Chg	328
MTD	33123		
YTD	23221		

Handysize 7 Time Charter Average

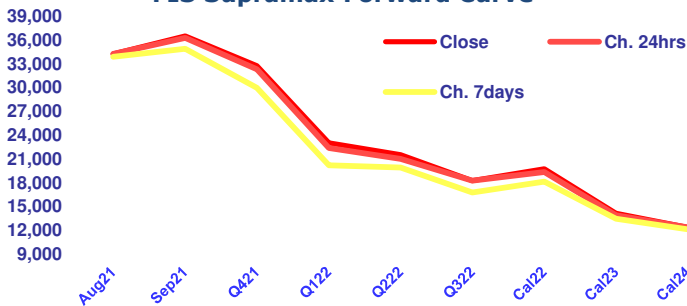
Spot	32375	Chg	311
MTD	31887		
YTD	21730		

Spread Ratio

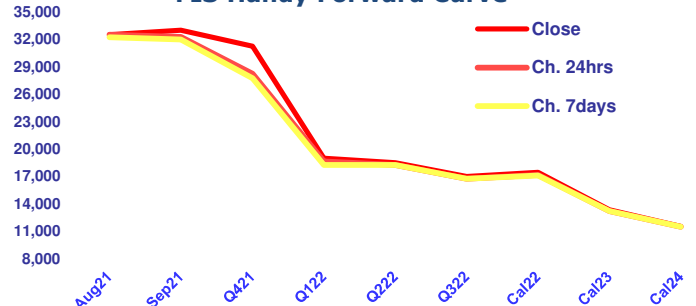
Spread	1495	Ratio	1.05
	1235		1.04
	1490		1.07

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 21	34000	34500	34250	0	Aug 21	32250	32750	32500	0	1750	1.05
Sep 21	36250	36750	36500	250	Sep 21	32750	33250	33000	750	3500	1.11
Q4 21	32500	33000	32750	450	Q4 21	31000	31500	31250	3000	1500	1.05
Q1 22	22750	23250	23000	650	Q1 22	18750	19250	19000	375	4000	1.21
Q2 22	21250	21750	21500	500	Q2 22	18250	18750	18500	250	3000	1.16
Q3 22	18000	18500	18250	0	Q3 22	16750	17250	17000	250	1250	1.07
Cal 22	19650	19800	19725	375	Cal 22	17300	17600	17450	275	2275	1.13
Cal 23	14000	14250	14125	250	Cal 23	13200	13500	13350	150	775	1.06
Cal 24	12200	12500	12350	0	Cal 24	11350	11750	11550	50	800	1.07

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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