



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A positive start to the week for Supramax paper, with rates pushing across the curve chasing a thin offerside. Sept and Q4 traded to respective highs of \$38000 and \$33500. Q1 continues to see the most buying interest, pushing to \$23750 with bids over last done at the close. Cal22 and Cal23 pushed to \$20500 and \$14800 respectively. We close supported across the curve. Have a nice evening.

Handysize Commentary

Handysize paper rates continue to push following the larger sizes and chasing a thin offerside. Cal22 and Cal23 pushed to respective highs of \$17950 and \$13700. We close thin on offers across the curve.

Supramax 10 Time Charter Average

Spot	34309	Chg	231
MTD	33317		
YTD	23360		

Handysize 7 Time Charter Average

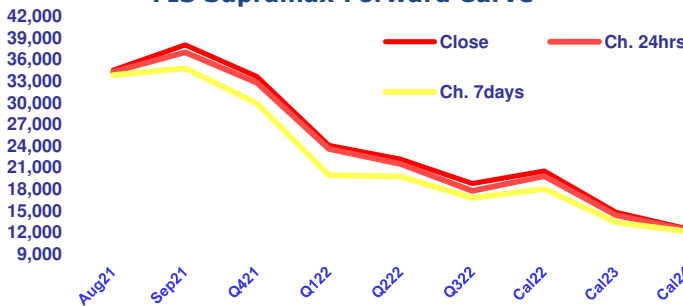
Spot	32926	Chg	235
MTD	32055		
YTD	21872		

Spread Ratio

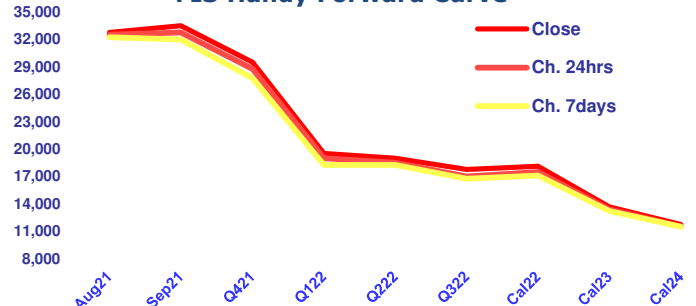
Spread	1383	Ratio	1.04
	1263		1.04
	1489		1.07

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 21	34250	34750	34500	250	Aug 21	32500	33000	32750	250	1750	1.05
Sep 21	37750	38250	38000	1000	Sep 21	33250	33750	33500	750	4500	1.13
Q4 21	33450	33750	33600	850	Q4 21	29250	29750	29500	750	4100	1.14
Q1 22	23900	24200	24050	500	Q1 22	19250	19750	19500	500	4550	1.23
Q2 22	22000	22300	22150	650	Q2 22	18750	19250	19000	500	3150	1.17
Q3 22	18500	19000	18750	1000	Q3 22	17500	18000	17750	750	1000	1.06
Cal 22	20400	20600	20500	725	Cal 22	18000	18250	18125	650	2375	1.13
Cal 23	14600	14900	14750	375	Cal 23	13500	13800	13650	275	1100	1.08
Cal 24	12350	12550	12450	100	Cal 24	11500	12000	11750	200	700	1.06

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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