



Supramax & Handysize FFA Daily Report

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19 August 2021

Supramax Commentary

Supramax paper was sold off aggressively in early trading chasing a thin offerside, with Q4 and Q1 trading to respective lows of \$32800 and \$23250. Post-index buyers came back in the market and we retraced most of the early losses, with Q4 and Q1 closing \$34250 and \$24000. Similarly Cal22 traded down to \$20500 before pushing back up to close \$21100. We close down on the day and well offered across the curve. Have a nice evening.

Handysize Commentary

An active day for Handysize with rates pushing across the curve. Q1 made up most of the day's volume, trading \$21175 in size before pushing to \$21650 high. Cal23 ticked up printing \$14100.

Supramax 10 Time Charter Average

Spot	35603	Chg	523
MTD	33699		
YTD	23581		

Handysize 7 Time Charter Average

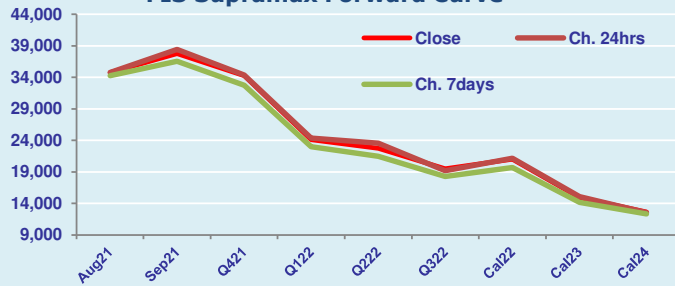
Spot	33685	Chg	146
MTD	32361		
YTD	22089		

Spread Ratio

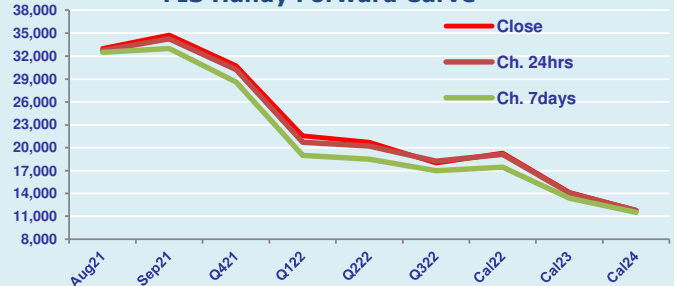
1918	1.06
1338	1.04
1491	1.07

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 21	34500	35000	34750	0	Aug 21	32750	33250	33000	250	1750	1.05
Sep 21	37500	38000	37750	-625	Sep 21	34500	35000	34750	500	3000	1.09
Q4 21	34000	34500	34250	-125	Q4 21	30500	31000	30750	500	3500	1.11
Q1 22	24000	24250	24125	-250	Q1 22	21350	21750	21550	800	2575	1.12
Q2 22	22500	23000	22750	-800	Q2 22	20500	21000	20750	500	2000	1.10
Q3 22	19250	19750	19500	275	Q3 22	17750	18250	18000	-250	1500	1.08
Cal 22	20900	21150	21025	-175	Cal 22	19100	19500	19300	175	1725	1.09
Cal 23	14800	14950	14875	-200	Cal 23	14000	14250	14125	75	750	1.05
Cal 24	12500	12750	12625	75	Cal 24	11600	12000	11800	0	825	1.07

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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