



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A positive end to the week for Supramax paper with rates pushing up across the curve chasing a thin offerside. Sept and Oct both traded to highs of \$38500. Q4 was the main mover, trading to \$35500 high. The deferred periods ticked up, with Cal23 and Cal23 trading to respective highs of \$21400 and \$15000. We close supported across the curve. Have a nice weekend.

Handysize Commentary

A quiet end to the week for Handysize paper, with no reported trades. Rates ticked up following the larger sizes and in search of offers on the front of the curve.

Supramax 10 Time Charter Average

Spot	36036	Chg	433
MTD	33855		
YTD	23658		

Handysize 7 Time Charter Average

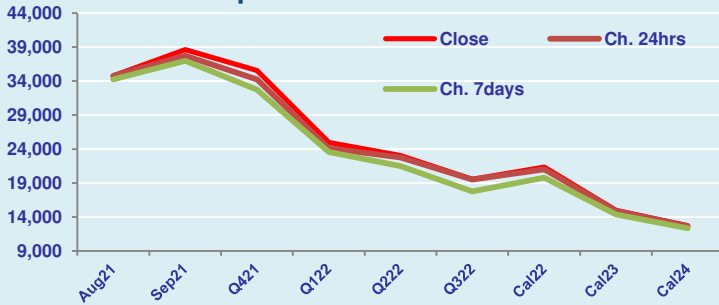
Spot	33798	Chg	113
MTD	32457		
YTD	22162		

Spread Ratio

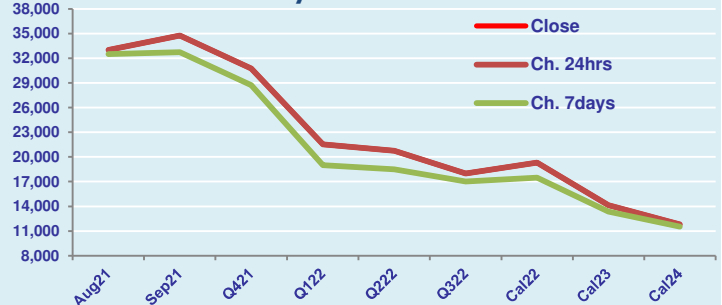
2238	1.07
1398	1.04
1496	1.07

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 21	34500	35000	34750	0	Aug 21	32750	33250	33000	0	1750	1.05
Sep 21	38500	38750	38625	875	Sep 21	34500	35000	34750	0	3875	1.11
Q4 21	35350	35750	35550	1300	Q4 21	30500	31000	30750	0	4800	1.16
Q1 22	24750	25150	24950	825	Q1 22	21350	21750	21550	0	3400	1.16
Q2 22	22850	23250	23050	300	Q2 22	20500	21000	20750	0	2300	1.11
Q3 22	19350	19750	19550	50	Q3 22	17750	18250	18000	0	1550	1.09
Cal 22	21250	21400	21325	300	Cal 22	19100	19500	19300	0	2025	1.10
Cal 23	14900	15100	15000	125	Cal 23	14000	14250	14125	0	875	1.06
Cal 24	12600	12850	12725	100	Cal 24	11600	12000	11800	0	925	1.08

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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