



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A positive day for Supramax paper with rates pushing encouraged by a firm underlying. Q1 and Cal22 pushed to respective highs of \$27000 and \$21450 in early trading. Despite another strong index, we slipped off the highs in the afternoon session as more sellers came into the market, but still close up on the day. Have a nice evening.

Handysize Commentary

Handysize paper continues to push encouraged by a firm underlying. Oct and Q12 pushed to \$36000 and \$22500 respectively. The backend ticked up with Cal23 printing \$14250.

Supramax 10 Time Charter Average

Spot	37809	Chg	560
MTD	34525		
YTD	23982		

Handysize 7 Time Charter Average

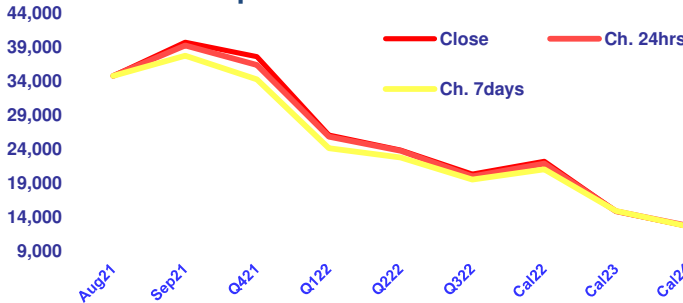
Spot	34242	Chg	87
MTD	32794		
YTD	22450		

Spread Ratio

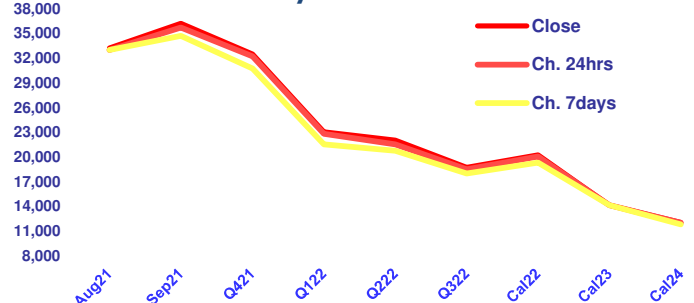
Spread	3567	Ratio	1.10
	1731		1.05
	1532		1.07

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 21	34500	35000	34750	0	Aug 21	33000	33500	33250	250	1500	1.05
Sep 21	39500	39900	39700	450	Sep 21	36000	36500	36250	500	3450	1.10
Q4 21	37400	37750	37575	1200	Q4 21	32250	32750	32500	250	5075	1.16
Q1 22	25850	26250	26050	250	Q1 22	22850	23250	23050	250	3000	1.13
Q2 22	23750	23900	23825	75	Q2 22	21850	22250	22050	500	1775	1.08
Q3 22	20150	20500	20325	375	Q3 22	18500	19000	18750	250	1575	1.08
Cal 22	22050	22300	22175	325	Cal 22	20000	20500	20250	200	1925	1.10
Cal 23	14750	14900	14825	-25	Cal 23	14000	14250	14125	0	700	1.05
Cal 24	12550	12750	12650	-75	Cal 24	11850	12250	12050	50	600	1.05

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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