



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A quiet start to the month for Supramax paper, with rates continuing to drift against a negative index. Losses were greatest on the prompt, with Sept and Q4 slipping to respective lows of \$35750 and \$34350. Losses were more limited furtherout, with Cal22 and Cal23 trading to lows of \$20750 and \$14250. We close supported at the day's lows. Have a nice evening.

Handysize Commentary

A rangebound day for Handysize paper, with Cal22 trading in a range of \$19750-\$19950.

Supramax 10 Time Charter Average

Spot	37771	Chg	-475
MTD	37771		
YTD	24234		

Handysize 7 Time Charter Average

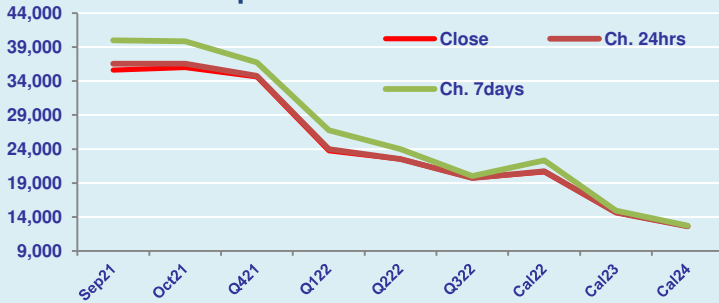
Spot	33457	Chg	-269
MTD	33457		
YTD	22653		

Spread Ratio

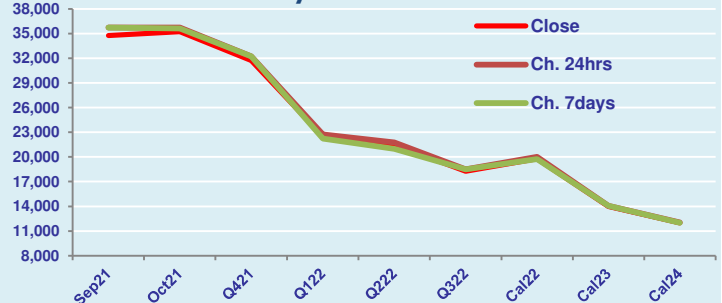
Spread	4314	Ratio	1.13
	4314		1.13
	1581		1.07

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 21	35500	35750	35625	-925	Sep 21	34500	35000	34750	-1000	875	1.03
Oct 21	35750	36250	36000	-550	Oct 21	35000	35500	35250	-500	750	1.02
Q4 21	34500	34750	34625	-125	Q4 21	31500	32000	31750	-500	2875	1.09
Q1 22	23500	24000	23750	-250	Q1 22	22250	22750	22500	-250	1250	1.06
Q2 22	22250	22750	22500	0	Q2 22	21250	21750	21500	-250	1000	1.05
Q3 22	19500	20000	19750	0	Q3 22	18000	18500	18250	-250	1500	1.08
Cal 22	20500	20750	20625	-100	Cal 22	19600	20000	19800	-200	825	1.04
Cal 23	14500	14800	14650	0	Cal 23	13750	14250	14000	-50	650	1.05
Cal 24	12550	12750	12650	0	Cal 24	11750	12250	12000	-50	650	1.05

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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