



Supramax & Handysize FFA Daily Report

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Supramax Commentary

An active start the week for Supramax paper, with rates gapping down across the curve following the larger sizes and chasing a thin bids side. Losses were greatest on the front of the curve with Sept and Q4 trading to respective lows of \$34500 and \$33500. Losses extended into the deferreds, with Cal23 trading to \$14250. We close with some bid support at the day's lows. Have a nice evening.

Handysize Commentary

A quiet start to the week for Handysize with no reported trades. Rates drifted following the larger sizes.

Supramax 10 Time Charter Average

Spot	36225	Chg	-607
MTD	37039		
YTD	24454		

Handysize 7 Time Charter Average

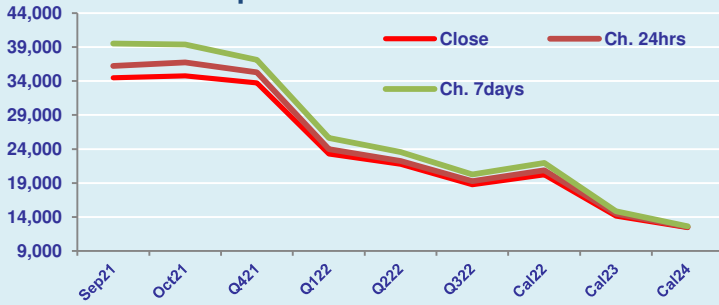
Spot	32921	Chg	-166
MTD	33161		
YTD	22835		

Spread Ratio

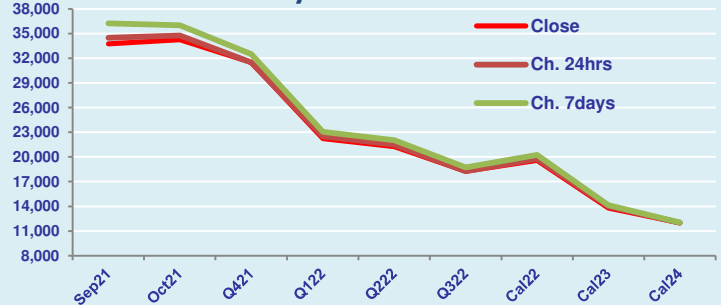
3304	1.10
3878	1.12
1619	1.07

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 21	34250	34750	34500	-1750	Sep 21	33500	34000	33750	-750	750	1.02
Oct 21	34500	35000	34750	-2000	Oct 21	34000	34500	34250	-500	500	1.01
Q4 21	33500	34000	33750	-1550	Q4 21	31250	31750	31500	0	2250	1.07
Q1 22	23000	23500	23250	-750	Q1 22	22000	22500	22250	-250	1000	1.04
Q2 22	21500	22000	21750	-500	Q2 22	21000	21500	21250	-250	500	1.02
Q3 22	18500	19000	18750	-500	Q3 22	18000	18500	18250	0	500	1.03
Cal 22	20000	20400	20200	-675	Cal 22	19400	19800	19600	-200	600	1.03
Cal 23	14000	14300	14150	-300	Cal 23	13600	14000	13800	-200	350	1.03
Cal 24	12300	12600	12450	-100	Cal 24	11750	12250	12000	0	450	1.04

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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