



Supramax & Handysize FFA Daily Report

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Supramax Commentary

An active start to the week for Supramax paper, with rates under pressure across the curve following the large sizes and despite a firm underlying. Losses were heaviest on the front of the curve, with Oct and Q4 trading to respective lows of \$36750 and \$36000. Q1 made up most of the day's volume, trading to \$26000 low. We close well offered and thin on offers across the curve. Have a nice evening.

Handysize Commentary

A quiet day for Handysize with no reported trades. Rates drifted following the larger sizes.

Supramax 10 Time Charter Average

Spot	36514	Chg	136
MTD	36010		
YTD	25070		

Handysize 7 Time Charter Average

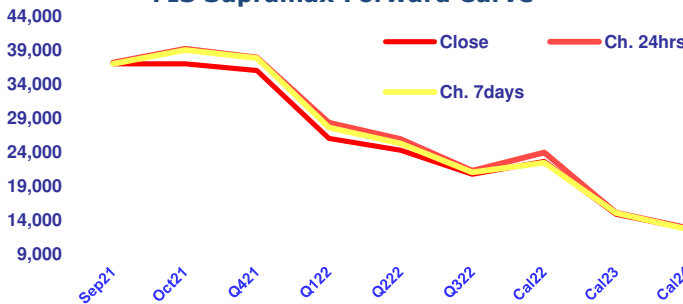
Spot	33773	Chg	274
MTD	32999		
YTD	23393		

Spread Ratio

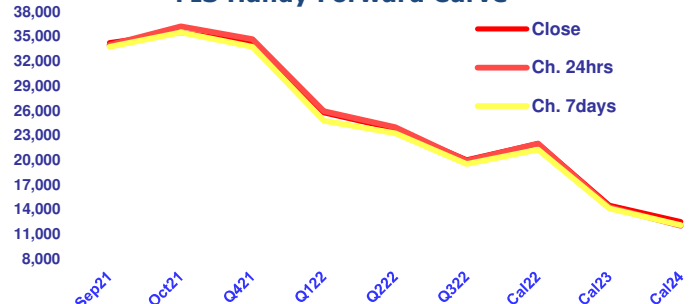
2741	1.08
3011	1.09
1677	1.07

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 21	36750	37250	37000	-150	Sep 21	34000	34500	34250	250	2750	1.08
Oct 21	36750	37250	37000	-2200	Oct 21	35250	35750	35500	-750	1500	1.04
Q4 21	35750	36250	36000	-1925	Q4 21	34000	34500	34250	-450	1750	1.05
Q1 22	25750	26250	26000	-2300	Q1 22	25500	26000	25750	-175	250	1.01
Q2 22	24000	24500	24250	-1675	Q2 22	23500	24000	23750	-225	500	1.02
Q3 22	20500	21000	20750	-500	Q3 22	19750	20250	20000	100	750	1.04
Cal 22	22450	22750	22600	-1325	Cal 22	21750	22250	22000	13	600	1.03
Cal 23	14700	15000	14850	-225	Cal 23	14250	14750	14500	250	350	1.02
Cal 24	12500	13000	12750	-50	Cal 24	12250	12750	12500	500	250	1.02

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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