



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A slow day for Supramax paper with liquidity on the front of curve impacted by public holidays in Asia. Rates drifted, with Oct and Q4 trading to respective lows of \$37750 and \$36300. Cal22 made up most of the day's volume, trading \$22600-\$22750. We close thin on bids across the curve. Have a nice evening.

Handysize Commentary

An active day for Handysize paper, with rangebound rates. Q1 traded in a tight \$25100-25200 range and Q3 printed \$19900.

Supramax 10 Time Charter Average

Spot	36717	Chg	118
MTD	36091		
YTD	25196		

Handysize 7 Time Charter Average

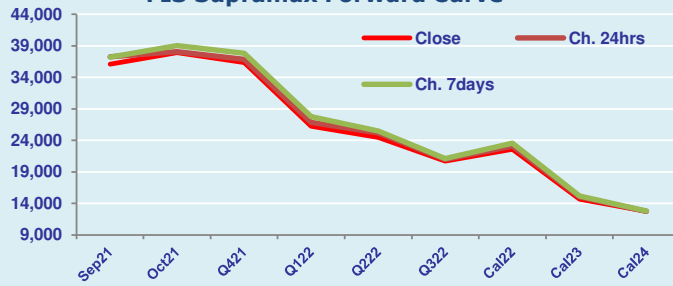
Spot	34215	Chg	278
MTD	33133		
YTD	23510		

Spread Ratio

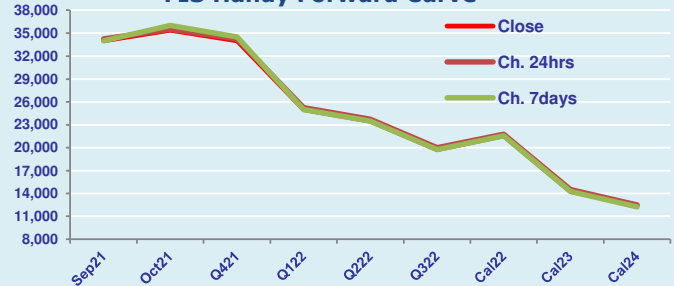
2502	1.07
2957	1.09
1686	1.07

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 21	35850	36350	36100	-1150	Sep 21	33750	34250	34000	-250	2100	1.06
Oct 21	37750	38000	37875	-175	Oct 21	35000	35750	35375	-125	2500	1.07
Q4 21	36200	36500	36350	-525	Q4 21	33750	34250	34000	-250	2350	1.07
Q1 22	26000	26500	26250	-600	Q1 22	24750	25250	25000	-250	1250	1.05
Q2 22	24250	24750	24500	-700	Q2 22	23250	23750	23500	-250	1000	1.04
Q3 22	20500	21000	20750	-250	Q3 22	19500	20000	19750	-250	1000	1.05
Cal 22	22450	22750	22600	-525	Cal 22	21350	21750	21550	-250	1050	1.05
Cal 23	14500	14750	14625	-375	Cal 23	14000	14500	14250	-250	375	1.03
Cal 24	12500	13000	12750	0	Cal 24	12250	12750	12500	0	250	1.02

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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