



Supramax & Handysize FFA Daily Report

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Supramax Commentary

An active start to the week for Supramax paper, with rates ticking up across the curve encouraged by a firm underlying and following the larger sizes. Oct and Q4 pushed to respective highs of \$39000 and \$37500. Q1 and Cal22 made up most of the day's volume, trading to \$27200 and \$23100 respectively. We close with bid support under the day's highs. Have a nice evening.

Handysize Commentary

Handysize paper ticked up across the curve, with better bids on the prompt and Q1 trading \$25750-\$26000. We close with bid support across the curve.

Supramax 10 Time Charter Average

Spot	36998	Chg	50
MTD	36223		
YTD	25386		

Handysize 7 Time Charter Average

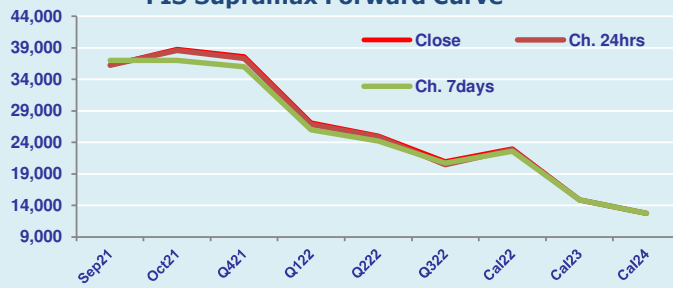
Spot	34742	Chg	92
MTD	33369		
YTD	23689		

Spread Ratio

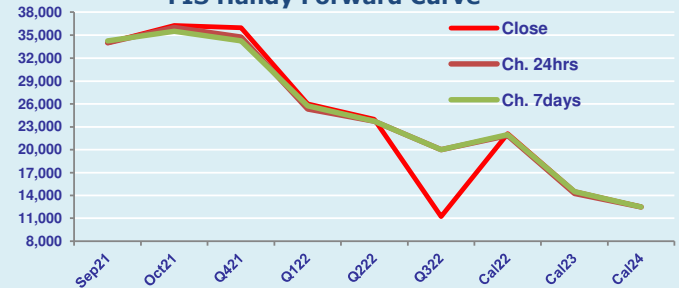
Spread	2256	Ratio	1.06
	2854		1.09
	1696		1.07

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 21	36000	36500	36250	0	Sep 21	33750	34250	34000	0	2250	1.07
Oct 21	38500	39000	38750	175	Oct 21	36000	36500	36250	250	2500	1.07
Q4 21	37400	37800	37600	300	Q4 21	35750	36250	36000	1250	1600	1.04
Q1 22	26850	27350	27100	225	Q1 22	25750	26250	26000	650	1100	1.04
Q2 22	24850	25250	25050	175	Q2 22	23750	24250	24000	250	1050	1.04
Q3 22	20750	21250	21000	500	Q3 22	2000	20500	11250	-8750	9750	1.87
Cal 22	22900	23100	23000	150	Cal 22	21900	22350	22125	275	875	1.04
Cal 23	14700	15000	14850	0	Cal 23	14250	14750	14500	250	350	1.02
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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