



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper ticked up in early trading, following the larger sizes. Post-index we lost support across the curve and size offers saw rates drift \$500 under the highs of the day on the front of the curve. Furtherout trading remained rangebound through most of the day, with Q1 trading \$27150-\$27300 and Cal22 \$23250. We close well offered across the curve. Have a nice evening.

Handysize Commentary

A rangebound day for Handysize paper, with Q1 the only reported trade at \$26000.

Supramax 10 Time Charter Average

Spot	37102	Chg	104
MTD	36267		
YTD	25448		

Handysize 7 Time Charter Average

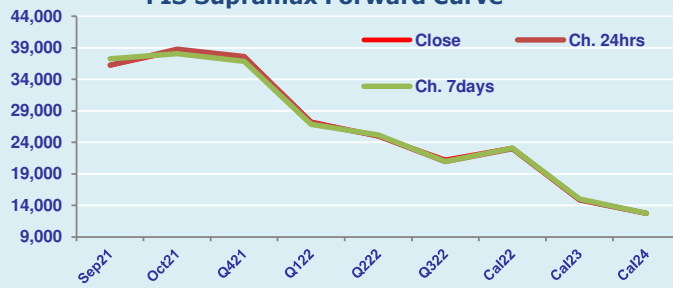
Spot	34981	Chg	239
MTD	33450		
YTD	23750		

Spread Ratio

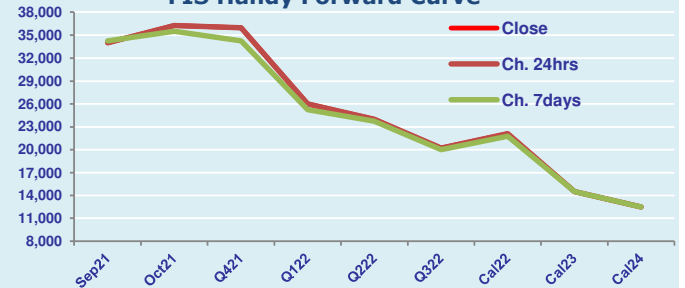
2121	1.06
2817	1.08
1699	1.07

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	38250	38750	38500	-250	Oct 21	36000	36500	36250	0	2250	1.06
Q4 21	37350	37750	37550	-50	Q4 21	35750	36250	36000	0	1550	1.04
Q1 22	27100	27400	27250	150	Q1 22	25750	26250	26000	0	1250	1.05
Q2 22	24750	25250	25000	-50	Q2 22	23750	24250	24000	0	1000	1.04
Q3 22	21000	21500	21250	250	Q3 22	20000	20500	20250	0	1000	1.05
Cal 22	22950	23250	23100	100	Cal 22	21900	22350	22125	0	975	1.04
Cal 23	14700	15000	14850	0	Cal 23	14250	14750	14500	0	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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