



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper rates came under pressure across the curve, with prompt rates gapping down at the open in response to the wider commodity sell off. Rates continued to drift through the day with sellers chasing a thin bidside. The deferred periods gapped down, with Cal23 and Cal24 slipping to respective lows of \$16100 and \$13300. We lifted slightly off the lows of the day at the close, but still well offered across the curve. Have a nice evening.

Handysize Commentary

Handysize paper remained fairly resilient against pressure from the larger sizes and the wider commodity sell off. Q3 and Q4 traded to respective lows of \$26250 and \$23000. the backend of the curve remained rangebound, with Q12 and Cal23 printing \$16700 and \$16275. We close with offers at the days lows.

Supramax 10 Time Charter Average

Spot	27167	Chg	28
MTD	27837		
YTD	27006		

Handysize 7 Time Charter Average

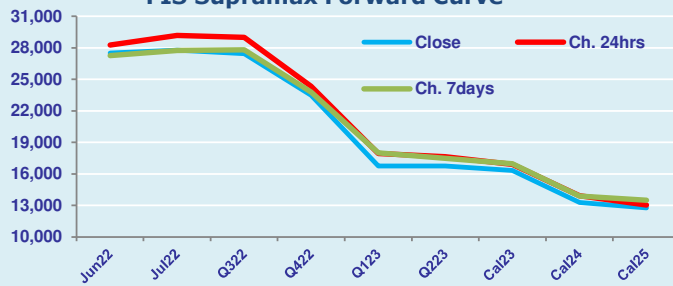
Spot	24051	Chg	-118
MTD	25851		
YTD	25921		

Spread Ratio

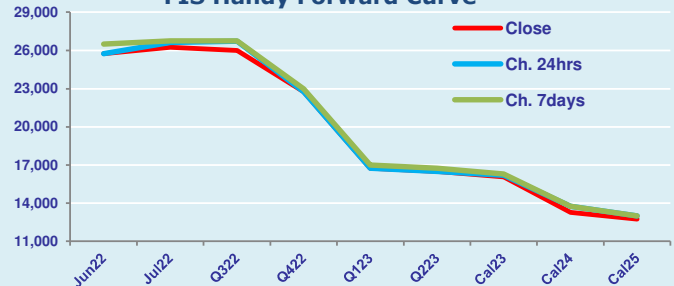
3116	1.13
1986	1.08
1085	1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 22	27250	27750	27500	-750	Jun 22	25500	26000	25750	0	1750	1.07
Jul 22	27500	28000	27750	-1400	Jul 22	26000	26500	26250	-375	1500	1.06
Q3 22	27250	27600	27425	-1575	Q3 22	25750	26250	26000	-725	1425	1.05
Q4 22	23250	23750	23500	-850	Q4 22	22500	23000	22750	0	750	1.03
Q1 23	16500	17000	16750	-1200	Q1 23	16500	17000	16750	0	0	1.00
Q2 23	16500	17000	16750	-900	Q2 23	16250	16750	16500	0	250	1.02
Cal 23	16200	16500	16350	-575	Cal 23	15850	16250	16050	-150	300	1.02
Cal 24	13100	13400	13250	-650	Cal 24	13000	13500	13250	-500	0	1.00
Cal 25	12500	13000	12750	-300	Cal 25	12500	13000	12750	-250	0	1.00

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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