



Supramax & Handysize FFA Daily Report

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07 July 2022

Supramax Commentary

An active day for Supramax paper, with good volume trading across the curve. Q3 and Q4 made up most of the day's volume, trading to respective lows of \$21750 and \$18450. Cal23 slipped to \$14150 low. Buyers returned to the market late in the day, pushing us off the lows for the day. We close supported across the curve. Have a nice evening.

Handysize Commentary

A quiet day for Handysize paper, with no reported trades.

Supramax 10 Time Charter Average

Spot	24234	Chg	-478
MTD	24832		
YTD	26899		

Handysize 7 Time Charter Average

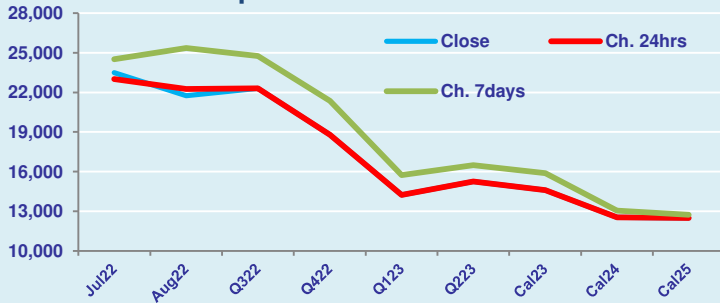
Spot	21602	Chg	-344
MTD	22288		
YTD	25646		

Spread Ratio

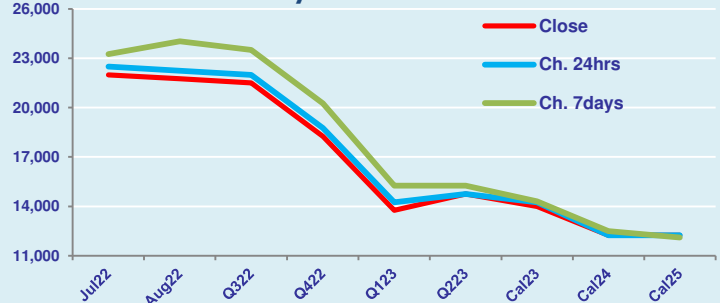
2632	1.12
2544	1.11
1253	1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 22	23250	23750	23500	500	Jul 22	21750	22250	22000	-500	1500	1.07
Aug 22	21500	22000	21750	-500	Aug 22	21500	22000	21750	-500	0	1.00
Q3 22	22100	22500	22300	0	Q3 22	21250	21750	21500	-500	800	1.04
Q4 22	18600	19000	18800	0	Q4 22	18000	18500	18250	-500	550	1.03
Q1 23	14000	14500	14250	0	Q1 23	13500	14000	13750	-500	500	1.04
Q2 23	15000	15500	15250	0	Q2 23	14500	15000	14750	0	500	1.03
Cal 23	14400	14800	14600	0	Cal 23	13750	14250	14000	-250	600	1.04
Cal 24	12350	12750	12550	0	Cal 24	12000	12500	12250	0	300	1.02
Cal 25	12250	12750	12500	0	Cal 25	12000	12500	12250	0	250	1.02

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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