



Supramax & Handysize FFA Daily Report

London +44 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia
 Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

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Supramax Commentary

Supramax paper rates came under pressure during early trading, with Q3 and Q4 trading to respective lows of \$20750 and \$18000. Despite retracing some losses mid-day we quickly lost momentum and slipped back to close a tick under the day's lows. We close with bid support at the lows. Have a nice evening.

Handysize Commentary

Handysize paper continues to drift across the curve, with Q3 and Q4 printing \$20200 and \$17000 respectively.

Supramax 10 Time Charter Average

Spot	23349	Chg	-323
MTD	24372		
YTD	26823		

Handysize 7 Time Charter Average

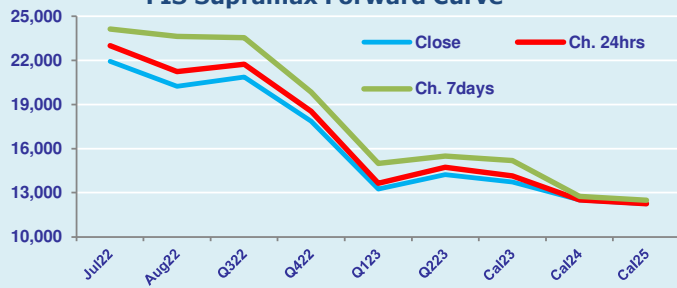
Spot	21162	Chg	-77
MTD	21897		
YTD	25545		

Spread Ratio

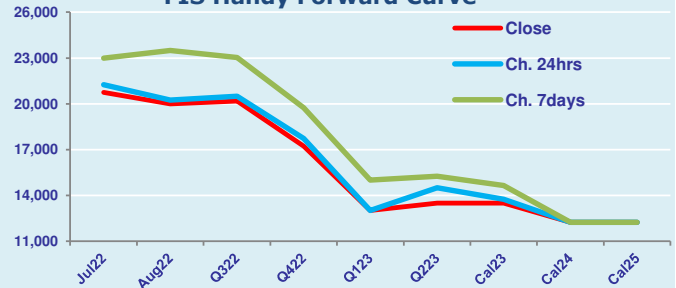
2187	1.10
2475	1.11
1278	1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 22	21750	22100	21925	-1075	Jul 22	20500	21000	20750	-500	1175	1.06
Aug 22	20000	20500	20250	-1000	Aug 22	19750	20250	20000	-250	250	1.01
Q3 22	20750	21000	20875	-875	Q3 22	20000	20400	20200	-300	675	1.03
Q4 22	17750	18000	17875	-675	Q4 22	17000	17500	17250	-500	625	1.04
Q1 23	13000	13500	13250	-375	Q1 23	12750	13250	13000	0	250	1.02
Q2 23	14000	14500	14250	-500	Q2 23	13750	13250	13500	-1000	750	1.06
Cal 23	13600	13850	13725	-425	Cal 23	13250	13750	13500	-250	225	1.02
Cal 24	12250	12750	12500	0	Cal 24	12000	12500	12250	0	250	1.02
Cal 25	12000	12500	12250	0	Cal 25	12000	12500	12250	0	0	1.00

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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