



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A positive day for Supramax paper, with rates pushing across the curve chasing a thin offerside and following the larger size despite a softer underlying. July and Aug pushed to respective highs of \$22300 and \$22500. Gain extended through the backend of the curve, with Q4 and Cal23 pushing to \$19000 and \$14600. We close supported across the curve. Have a nice evening.

Handysize Commentary

Handysize paper rates ticked up with Q1 the only reported trade printing \$13450.

Supramax 10 Time Charter Average

Spot	22551	Chg	-294
MTD	24037		
YTD	26761		

Handysize 7 Time Charter Average

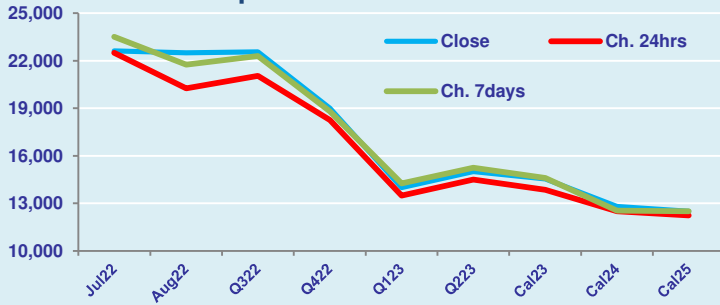
Spot	21102	Chg	-56
MTD	21744		
YTD	25479		

Spread Ratio

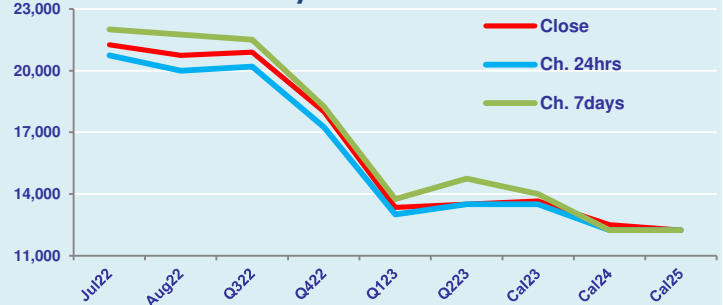
Spread	1449	Ratio	1.07
	2293		1.11
	1282		1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 22	22500	22750	22625	125	Jul 22	21000	21500	21250	500	1375	1.06
Aug 22	22250	22750	22500	2250	Aug 22	20500	21000	20750	750	1750	1.08
Q3 22	22350	22750	22550	1500	Q3 22	20700	21100	20900	700	1650	1.08
Q4 22	18750	19250	19000	750	Q4 22	17750	18250	18000	750	1000	1.06
Q1 23	13900	14100	14000	500	Q1 23	13200	13500	13350	350	650	1.05
Q2 23	14750	15250	15000	500	Q2 23	13750	13250	13500	0	1500	1.11
Cal 23	14400	14700	14550	700	Cal 23	13500	13800	13650	150	900	1.07
Cal 24	12600	13000	12800	300	Cal 24	12250	12750	12500	250	300	1.02
Cal 25	12250	12750	12500	250	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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