



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper rates continue to come under pressure against a softer underlying and chasing a thin bids side. June and July traded to respective lows of \$27300 and \$27250. Losses extended through the backend of the curve, with Q4 and Cal23 trading down to \$23500 and \$16750. We close supported at the day's lows. Have a nice evening.

Handysize Commentary

Handysize paper rates continue to come under pressure against a softer underlying. July was the only reported trade, printing \$27500. We close well offered across the curve.

Supramax 10 Time Charter Average

Spot	28436	Chg	-512
MTD	29095		
YTD	26991		

Handysize 7 Time Charter Average

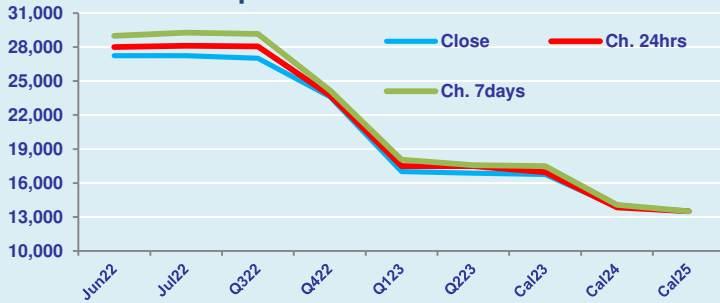
Spot	27171	Chg	-495
MTD	27929		
YTD	26004		

Spread Ratio

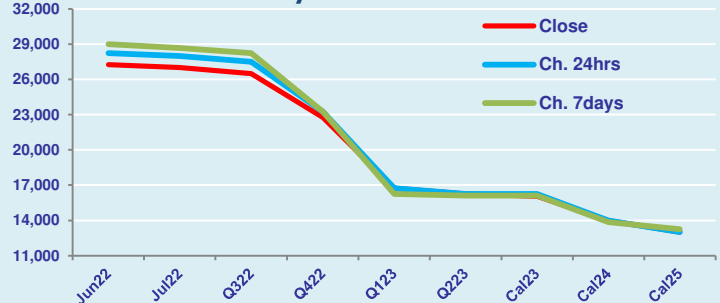
Spread	1265	Ratio	1.05
	1166		1.04
	987		1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 22	27000	27500	27250	-750	Jun 22	27000	27500	27250	-1000	0	1.00
Jul 22	27000	27500	27250	-875	Jul 22	26750	27250	27000	-1000	250	1.01
Q3 22	26900	27150	27025	-1025	Q3 22	26250	26750	26500	-1000	525	1.02
Q4 22	23500	23750	23625	-125	Q4 22	22500	23000	22750	-500	875	1.04
Q1 23	16750	17250	17000	-500	Q1 23	16500	17000	16750	0	250	1.01
Q2 23	16750	17000	16875	-625	Q2 23	16000	16500	16250	0	625	1.04
Cal 23	16600	16900	16750	-200	Cal 23	15850	16250	16050	-200	700	1.04
Cal 24	13850	13950	13900	50	Cal 24	13750	14250	14000	0	-100	0.99
Cal 25	13250	13750	13500	0	Cal 25	12750	13250	13000	0	500	1.04

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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