



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A quiet start to the week for Supramax paper, with rates drifting across the curve. Q3 and Q4 slipped to respective lows of \$24250 and \$20500. The deferred periods made up most of the day's volume, with Cal23 and Cal24 printing \$15700 and \$12900 respectively. We close supported at the day's lows. Have a nice evening.

Handysize Commentary

A quiet start to the week for Handysize paper, with no reported trades.

Supramax 10 Time Charter Average

Spot	25103	Chg	-89
MTD	25148		
YTD	26953		

Handysize 7 Time Charter Average

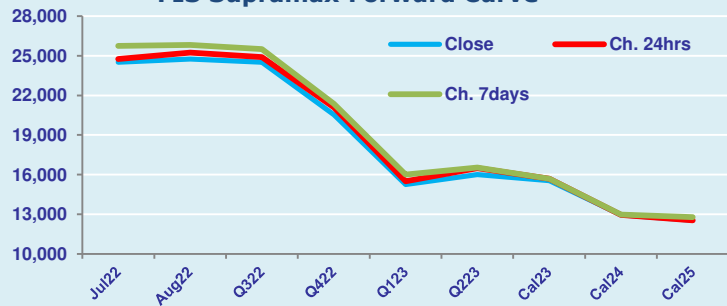
Spot	22609	Chg	-364
MTD	22791		
YTD	25735		

Spread Ratio

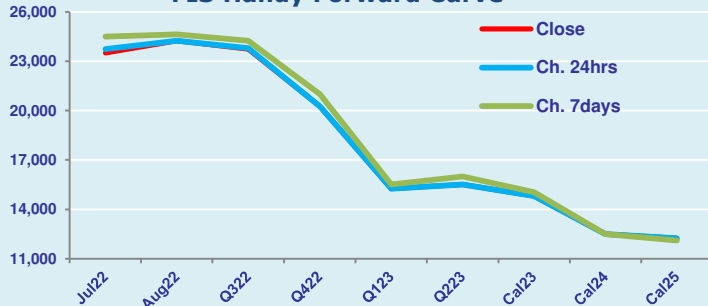
2494	1.11
2357	1.10
1219	1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 22	24250	24750	24500	-250	Jul 22	23250	23750	23500	-250	1000	1.04
Aug 22	24500	25000	24750	-500	Aug 22	24000	24500	24250	0	500	1.02
Q3 22	24250	24750	24500	-400	Q3 22	23500	24000	23750	-50	750	1.03
Q4 22	20350	20750	20550	-550	Q4 22	20000	20500	20250	0	300	1.01
Q1 23	15000	15500	15250	-250	Q1 23	15000	15500	15250	0	0	1.00
Q2 23	15750	16250	16000	-500	Q2 23	15250	15750	15500	0	500	1.03
Cal 23	15400	15700	15550	-150	Cal 23	14600	15000	14800	0	750	1.05
Cal 24	12750	13150	12950	0	Cal 24	12250	12750	12500	0	450	1.04
Cal 25	12350	12750	12550	0	Cal 25	12000	12500	12250	0	300	1.02

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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