



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A quiet start to the week for Supramax paper, with only small volume trading. Prompt rates remained rangebound through the back. The backend ticked up in early trading with Cal23 trading to \$15000 high, but drifting \$250 at the close. We close supported across the curve. 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	22406	Chg	-18
MTD	23767		
YTD	26697		

Handysize 7 Time Charter Average

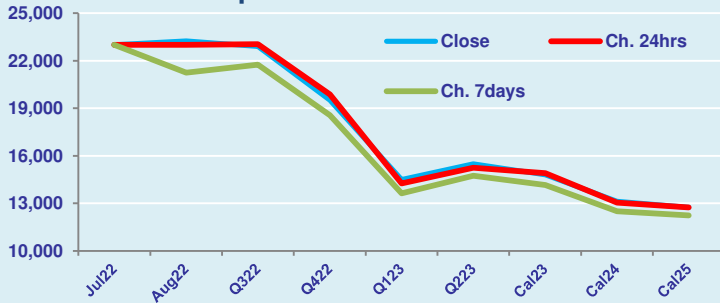
Spot	21370	Chg	121
MTD	21671		
YTD	25417		

Spread Ratio

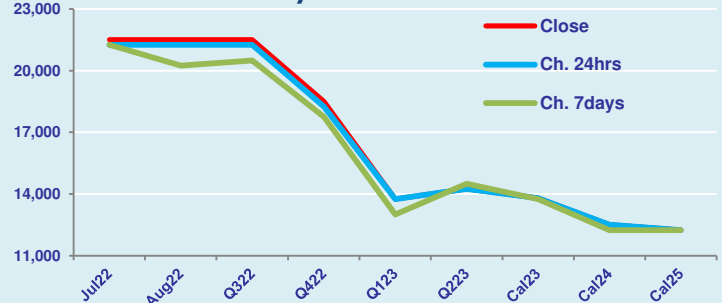
1036	1.05
2095	1.10
1280	1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 22	22750	23250	23000	0	Jul 22	21250	21750	21500	250	1500	1.07
Aug 22	23000	23500	23250	250	Aug 22	21250	21750	21500	250	1750	1.08
Q3 22	22700	23100	22900	-150	Q3 22	21250	21750	21500	250	1400	1.07
Q4 22	19250	19750	19500	-375	Q4 22	18250	18750	18500	250	1000	1.05
Q1 23	14250	14750	14500	250	Q1 23	13500	14000	13750	0	750	1.05
Q2 23	15250	15750	15500	250	Q2 23	14000	14500	14250	0	1250	1.09
Cal 23	14700	14900	14800	-100	Cal 23	13600	14000	13800	0	1000	1.07
Cal 24	13000	13250	13125	75	Cal 24	12250	12750	12500	0	625	1.05
Cal 25	12500	13000	12750	0	Cal 25	12000	12500	12250	0	500	1.04

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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