



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A quiet end to the week for Supramax paper, with prompt rates gapping down at the open. Aug+Sept traded to lows of \$23400, before ticking back up to close flat on the day. The backend of the curve recovered the previous day's losses, with Cal23 and Cal24 trading to respective highs of \$15250 and \$13500. We close supported across the curve. Have a nice weekend.

Handysize Commentary

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

Supramax 10 Time Charter Average

Spot	22880	Chg	80
MTD	23496		
YTD	26581		

Handysize 7 Time Charter Average

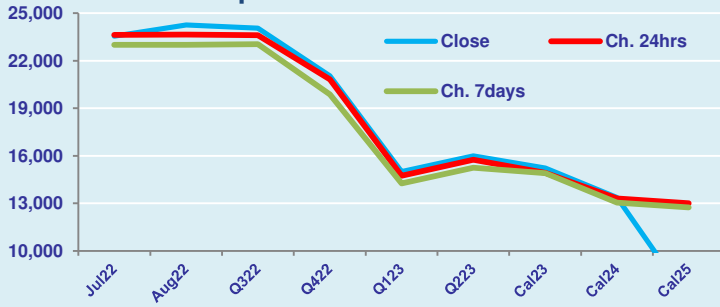
Spot	21796	Chg	-24
MTD	21686		
YTD	25311		

Spread Ratio

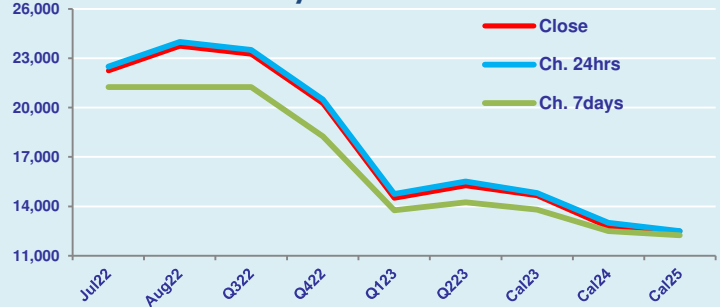
1084	1.05
1810	1.08
1270	1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 22	23350	23750	23550	-75	Jul 22	22000	22500	22250	-250	1300	1.06
Aug 22	24000	24500	24250	600	Aug 22	23500	24000	23750	-250	500	1.02
Q3 22	23850	24250	24050	450	Q3 22	23000	23500	23250	-250	800	1.03
Q4 22	20850	21250	21050	225	Q4 22	20000	20500	20250	-250	800	1.04
Q1 23	14750	15250	15000	250	Q1 23	14250	14750	14500	-250	500	1.03
Q2 23	15750	16250	16000	250	Q2 23	15000	15500	15250	-250	750	1.05
Cal 23	15100	15350	15225	300	Cal 23	14500	14800	14650	-150	575	1.04
Cal 24	13250	13500	13375	75	Cal 24	12500	13000	12750	-250	625	1.05
Cal 25	12500	1300	6900	-6100	Cal 25	12250	12750	12500	0	-5600	0.55

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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