



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper rates came under pressure across the curve following the larger sizes. Aug and Sept traded to respective lows of \$22500 and \$22600. Q4 made up most of the day's volume, trading to \$19750 low. 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 | 22865 | Chg | -15 |
| MTD | 23459 | | |
| YTD | 26555 | | |

Handysize 7 Time Charter Average

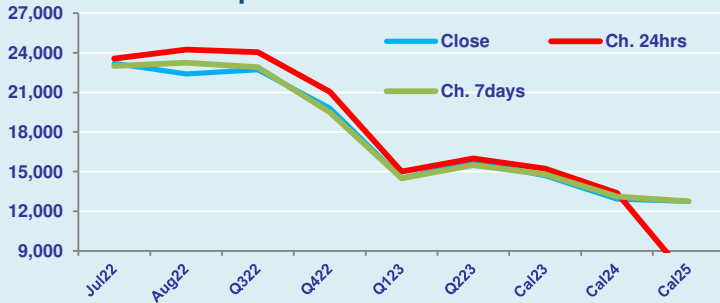
| | | | |
|------|-------|-----|----|
| Spot | 21814 | Chg | 18 |
| MTD | 21694 | | |
| YTD | 25286 | | |

Spread Ratio

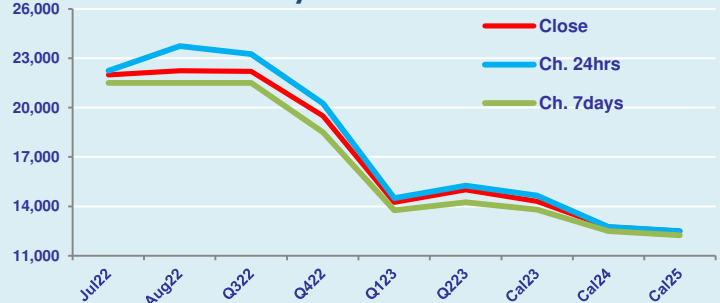
| | |
|------|------|
| 1051 | 1.05 |
| 1765 | 1.08 |
| 1269 | 1.05 |

| Per | Bid | Offer | Mid | Chg | Per | Bid | Offer | Mid | Chg | Spread | Ratio |
|--------|-------|-------|-------|-------|--------|-------|-------|-------|-------|--------|-------|
| Jul 22 | 23000 | 23400 | 23200 | -350 | Jul 22 | 21750 | 22250 | 22000 | -250 | 1200 | 1.05 |
| Aug 22 | 22200 | 22600 | 22400 | -1850 | Aug 22 | 22000 | 22500 | 22250 | -1500 | 150 | 1.01 |
| Q3 22 | 22500 | 22900 | 22700 | -1350 | Q3 22 | 22000 | 22400 | 22200 | -1050 | 500 | 1.02 |
| Q4 22 | 19600 | 20000 | 19800 | -1250 | Q4 22 | 19250 | 19750 | 19500 | -750 | 300 | 1.02 |
| Q1 23 | 14250 | 14750 | 14500 | -500 | Q1 23 | 14000 | 14500 | 14250 | -250 | 250 | 1.02 |
| Q2 23 | 15500 | 16000 | 15750 | -250 | Q2 23 | 14750 | 15250 | 15000 | -250 | 750 | 1.05 |
| Cal 23 | 14650 | 14750 | 14700 | -525 | Cal 23 | 14100 | 14500 | 14300 | -350 | 400 | 1.03 |
| Cal 24 | 12850 | 13000 | 12925 | -450 | Cal 24 | 12500 | 13000 | 12750 | 0 | 175 | 1.01 |
| Cal 25 | 12500 | 13000 | 12750 | 5850 | Cal 25 | 12250 | 12750 | 12500 | 0 | 250 | 1.02 |

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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