



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A quiet end to the week for Supramax paper, with rates coming under pressure across the curve against a softer underlying. Aug and Sept drifted to respective lows of \$19150 and \$19400. Losses extended into the deferred periods, with Cal23 trading to \$13800 low. We pushed slightly off the day's lows late in the afternoon and 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	21681	Chg	-351
MTD	23224		
YTD	26435		

Handysize 7 Time Charter Average

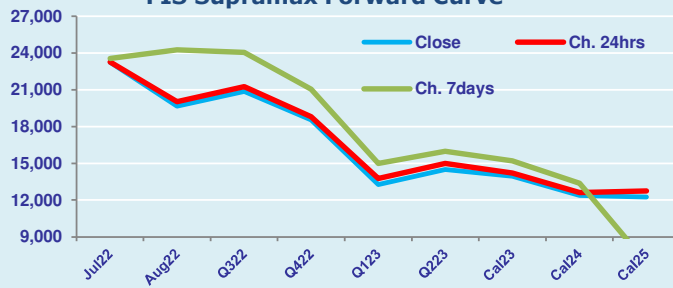
Spot	21114	Chg	-412
MTD	21663		
YTD	25182		

Spread Ratio

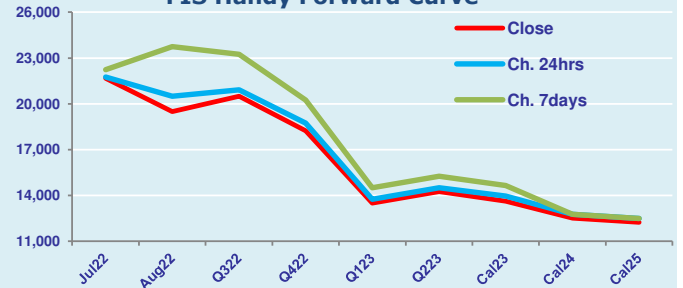
Spread	567	Ratio	1.03
	1561		1.07
	1253		1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 22	23224	23224	23224	-26	Jul 22	21663	21663	21663	-87	1561	1.07
Aug 22	19600	19750	19675	-375	Aug 22	19250	19750	19500	-1000	175	1.01
Q3 22	20750	21000	20875	-390	Q3 22	20250	20750	20500	-435	375	1.02
Q4 22	18350	18750	18550	-250	Q4 22	18000	18500	18250	-500	300	1.02
Q1 23	13000	13500	13250	-500	Q1 23	13250	13750	13500	-250	-250	0.98
Q2 23	14250	14750	14500	-500	Q2 23	14000	14500	14250	-250	250	1.02
Cal 23	13850	14000	13925	-300	Cal 23	13500	13750	13625	-325	300	1.02
Cal 24	12250	12500	12375	-250	Cal 24	12250	12750	12500	-250	-125	0.99
Cal 25	12000	12500	12250	-500	Cal 25	12000	12500	12250	-250	0	1.00

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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