



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Despite a steady underlying the weaker tone off the larger sizes which saw various Pmx vs Smx spreads triggered saw the curve coming under pressure today on Supramax paper. Aug and Sept sold off to \$18850 and \$19250 lows while Q4 broke \$18k support to print \$17500 on the low. Further out Cal23 drifted a tick lower trading down from \$14000 to \$13700.

Handysize Commentary

Handy paper maintained a steady range today with Aug trading \$18500 and little change further out.

Supramax 10 Time Charter Average

Spot	17886	Chg	208
MTD	18685		
YTD	25838		

Handysize 7 Time Charter Average

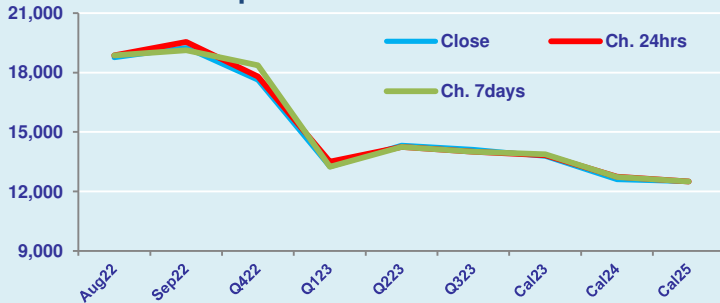
Spot	17415	Chg	-43
MTD	18815		
YTD	24692		

Spread Ratio

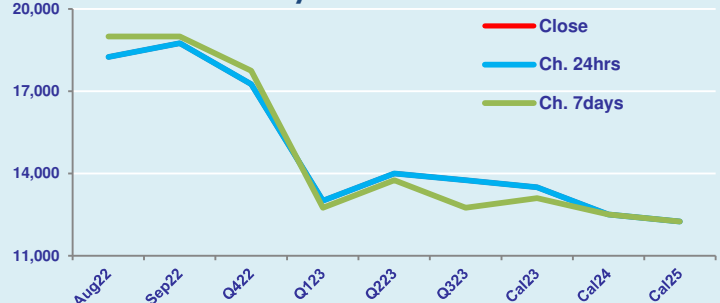
Spread	471	Ratio	1.03
	-129		0.99
	1147		1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 22	18500	19000	18750	-125	Aug 22	18000	18500	18250	0	500	1.03
Sep 22	19000	19500	19250	-300	Sep 22	18500	19000	18750	0	500	1.03
Q4 22	17500	17750	17625	-175	Q4 22	17000	17500	17250	0	375	1.02
Q1 23	13100	13400	13250	-250	Q1 23	12750	13250	13000	0	250	1.02
Q2 23	14150	14500	14325	75	Q2 23	13750	14250	14000	0	325	1.02
Q3 23	14000	14250	14125	125	Q3 23	13500	14000	13750	0	375	1.03
Cal 23	13650	13900	13775	-50	Cal 23	13250	13750	13500	0	275	1.02
Cal 24	12350	12850	12600	-150	Cal 24	12250	12750	12500	0	100	1.01
Cal 25	12250	12750	12500	0	Cal 25	12000	12500	12250	0	250	1.02

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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