



Supramax & Handysize FFA Daily Report

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Supramax Commentary

The Supramax paper started out on a more bearish note, and July and Q3 traded down to \$10,100 (-200) and \$11,200 (-425) respectively. Despite a negative index, the curve, however, traded up again in the afternoon, and Q3 traded back up to \$11,850 (+175). Thus, the curve ended up being considerable flat to yesterday close.

Handysize Commentary

Another fairly quiet day for the Handy FFAs. Cal24 traded \$10,800 (-250) and \$12,000 (-50), and the curve is down slightly from yesterday close.

Supramax 10 Time Charter Average

Spot	8219	Chg	-203
MTD	8731		
YTD	10794		

Handysize 7 Time Charter Average

Spot	9086	Chg	-179
MTD	9559		
YTD	10298		

Spread Ratio

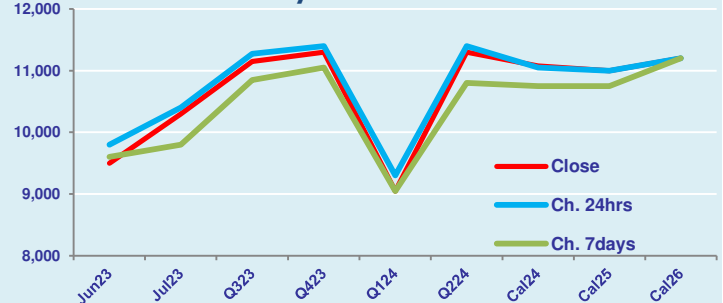
Spread	-867	Ratio	0.90
	-828		0.91
	496		1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 23	8800	9000	8900	-150	Jun 23	9000	10000	9500	-300	-600	0.94
Jul 23	10350	10600	10475	175	Jul 23	10100	10500	10300	-100	175	1.02
Q3 23	11650	11900	11775	150	Q3 23	11000	11300	11150	-125	625	1.06
Q4 23	11950	12100	12025	150	Q4 23	11100	11500	11300	-100	725	1.06
Q1 24	9350	9750	9550	75	Q1 24	8850	9250	9050	-250	500	1.06
Q2 24	11600	12000	11800	250	Q2 24	11100	11500	11300	-100	500	1.04
Cal 24	11400	11600	11500	175	Cal 24	10950	11200	11075	25	425	1.04
Cal 25	11350	11500	11425	50	Cal 25	10800	11200	11000	0	425	1.04
Cal 26	11200	11600	11400	0	Cal 26	11000	11400	11200	0	200	1.02

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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