



Supramax & Handysize FFA Daily Report

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Supramax Commentary

An active and volatile day for Supramax paper. Rates gapped up in early trading, with buyers chasing a thin offerside. July and Q3 traded to respective highs of \$10900 and \$11850. A relatively flat index saw us drift off the highs in the afternoon, closing \$250 lower. The Q4 remains well supported, trading \$11850-\$12000. Have a nice evening.

Handysize Commentary

Handysize paper rates ticked up, with July and Q4 printing \$10300 and \$11500.

Supramax 10 Time Charter Average

Spot	7946	Chg	-38
MTD	8490		
YTD	10719		

Handysize 7 Time Charter Average

Spot	8665	Chg	-181
MTD	9321		
YTD	10259		

Spread Ratio

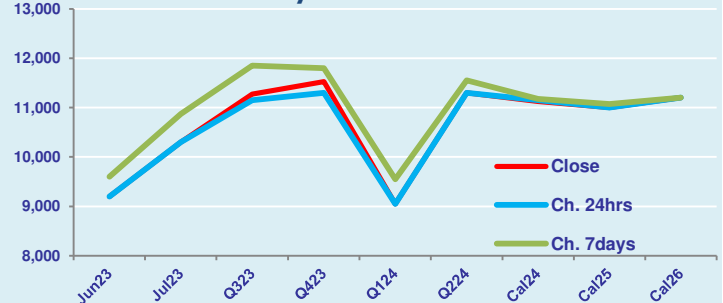
Spread	-719	Ratio	0.92
	-831		0.91
	460		1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 23	8400	8600	8500	200	Jun 23	9000	9400	9200	0	-700	0.92
Jul 23	10200	10500	10350	125	Jul 23	10100	10500	10300	0	50	1.00
Q3 23	11400	11700	11550	75	Q3 23	11100	11450	11275	125	275	1.02
Q4 23	11900	12100	12000	325	Q4 23	11350	11700	11525	225	475	1.04
Q1 24	9400	9800	9600	-25	Q1 24	8850	9250	9050	0	550	1.06
Q2 24	11600	12000	11800	0	Q2 24	11100	11500	11300	0	500	1.04
Cal 24	11300	11550	11425	125	Cal 24	11000	11250	11125	-25	300	1.03
Cal 25	11100	11350	11225	0	Cal 25	10800	11200	11000	0	225	1.02
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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