



Supramax & Handysize FFA Daily Report

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Supramax Commentary

The morning started out in line with yesterday - quiet. However, during the AM the Supramax paper came under pressure. July traded down to \$9,900 (-425), while Q3 traded down to \$11,150 (-550). Cal24 traded \$11,350 (-100). After index (+85) the curve got slightly more supported, however, not enough to recover to yesterday's closing levels. Have a good evening

Handysize Commentary

A relative active day for Handysize paper. Main activity was seen at the front end where July and Aug traded down to \$9,600 (-450) and \$10,650 (-225). Have a good evening

Supramax 10 Time Charter Average

Spot	8348	Chg	85
MTD	8386		
YTD	10610		

Handysize 7 Time Charter Average

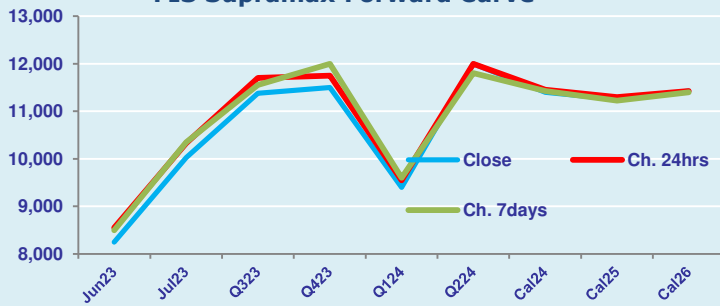
Spot	8236	Chg	-52
MTD	8986		
YTD	10178		

Spread Ratio

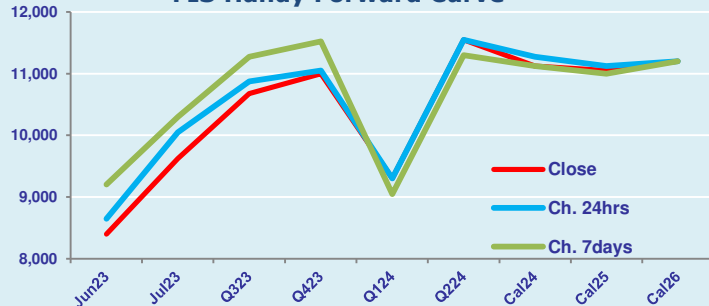
112	1.01
-600	0.93
433	1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 23	8100	8400	8250	-300	Jun 23	8200	8600	8400	-250	-150	0.98
Jul 23	9950	10100	10025	-300	Jul 23	9500	9750	9625	-425	400	1.04
Q3 23	11250	11500	11375	-325	Q3 23	10550	10800	10675	-200	700	1.07
Q4 23	11300	11700	11500	-250	Q4 23	10800	11200	11000	-50	500	1.05
Q1 24	9200	9600	9400	-150	Q1 24	9100	9500	9300	0	100	1.01
Q2 24	11800	12200	12000	0	Q2 24	11350	11750	11550	0	450	1.04
Cal 24	11300	11500	11400	-50	Cal 24	11000	11250	11125	-150	275	1.02
Cal 25	11150	11350	11250	-50	Cal 25	10900	11200	11050	-75	200	1.02
Cal 26	11350	11500	11425	0	Cal 26	11000	11400	11200	0	225	1.02

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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