



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Another tough morning for Supramax paper, with aggressive selling across the curve in the morning session pushing prompt rates down \$500. Losses extended into the deferred periods, with Cal24 trading to \$9850 low. Despite a drop in the index, rates retraced the days losses through the afternoon, closing flat on the day. Have a nice evening.

Handysize Commentary

Another rough day for Handysize paper, with July and Aug trading to respective lows of \$8000 and \$8600. Losses extended into the backen, with Cal24 trading \$9800-\$10000.

Supramax 10 Time Charter Average

Spot	8104	Chg	-115
MTD	8181		
YTD	10404		

Handysize 7 Time Charter Average

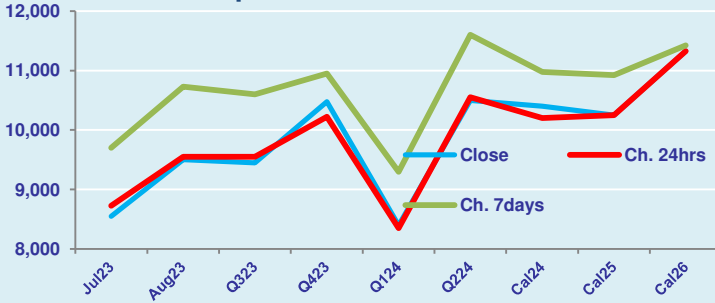
Spot	7737	Chg	-97
MTD	7856		
YTD	9995		

Spread Ratio

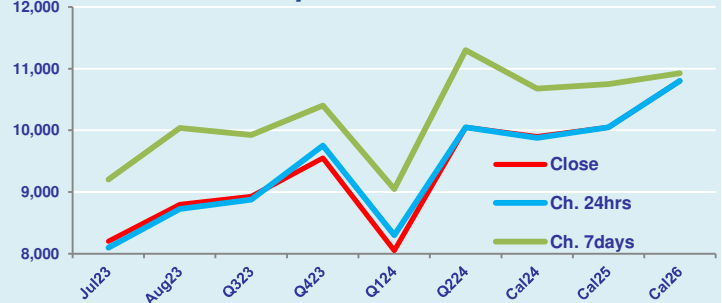
Spread	367	Ratio	1.05
	326		1.04
	409		1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 23	8350	8750	8550	-175	Jul 23	8000	8400	8200	100	350	1.04
Aug 23	9300	9700	9500	-50	Aug 23	8600	9000	8800	75	700	1.08
Q3 23	9300	9600	9450	-100	Q3 23	8800	9050	8925	50	525	1.06
Q4 23	10350	10600	10475	250	Q4 23	9350	9750	9550	-200	925	1.10
Q1 24	8200	8600	8400	50	Q1 24	7850	8250	8050	-250	350	1.04
Q2 24	10300	10700	10500	-50	Q2 24	9850	10250	10050	0	450	1.04
Cal 24	10300	10500	10400	200	Cal 24	9800	10000	9900	25	500	1.05
Cal 25	10200	10300	10250	0	Cal 25	9900	10200	10050	0	200	1.02
Cal 26	11250	11400	11325	0	Cal 26	10600	11000	10800	0	525	1.05

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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