



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Thursday started out more supported and with higher bidding activity similar to the picture on Panamax and Capesize paper. However, the index showed a decrease in spot levels, whereafter activity declined. July and Aug traded up to \$8,850 and \$10,000, while Q3 and Q4 traded up to \$10,000 and \$10,650. The Cal24 and Cal25 traded up to \$10,450 and \$10,300. The curve closes well supported at the day's highs. Have a good evening.

Handysize Commentary

Handysize paper remained relative flat to yesterday. Aug traded \$8,700 while Cal24 traded \$10,100. Have a good evening

Supramax 10 Time Charter Average

Spot	8011	Chg	-93
MTD	8139		
YTD	10385		

Handysize 7 Time Charter Average

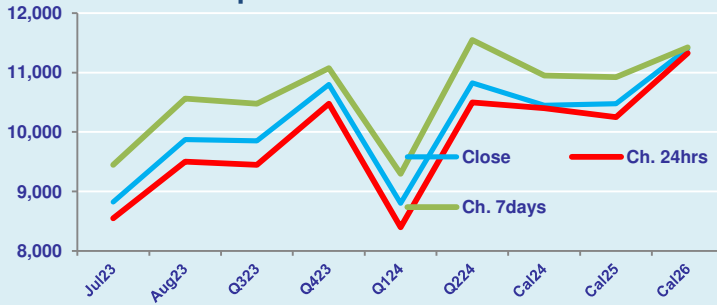
Spot	7687	Chg	-50
MTD	7814		
YTD	9977		

Spread Ratio

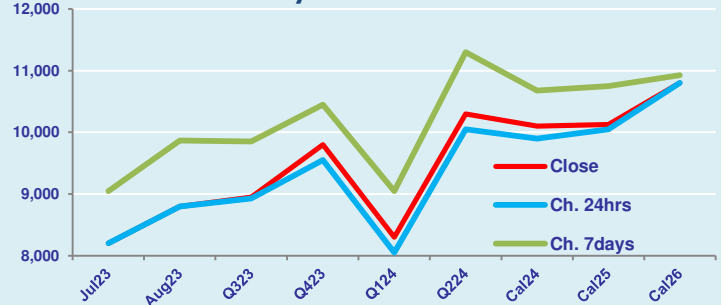
Spread	324	Ratio	1.04
	325		1.04
	408		1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 23	8750	8900	8825	275	Jul 23	8000	8400	8200	0	625	1.08
Aug 23	9750	10000	9875	375	Aug 23	8600	9000	8800	0	1075	1.12
Q3 23	9750	9950	9850	400	Q3 23	8800	9100	8950	25	900	1.10
Q4 23	10700	10900	10800	325	Q4 23	9600	10000	9800	250	1000	1.10
Q1 24	8700	8900	8800	400	Q1 24	8100	8500	8300	250	500	1.06
Q2 24	10650	11000	10825	325	Q2 24	10100	10500	10300	250	525	1.05
Cal 24	10400	10500	10450	50	Cal 24	10000	10200	10100	200	350	1.03
Cal 25	10400	10550	10475	225	Cal 25	10000	10250	10125	75	350	1.03
Cal 26	11300	11500	11400	75	Cal 26	10600	11000	10800	0	600	1.06

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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