



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A positive day for Supramax paper, with rates pushing across the curve. July and Aug traded to respective highs of \$8900 and \$10000. Q4 pushed to \$11200 high. We cooled off the highs towards the end of the day, but close supported across the curve. Have a nice evening.

Handysize Commentary

A quiet day for Handysize paper, with Cal24 the only reported trade at \$10250.

Supramax 10 Time Charter Average

Spot	8012	Chg	45
MTD	8070		
YTD	10330		

Handysize 7 Time Charter Average

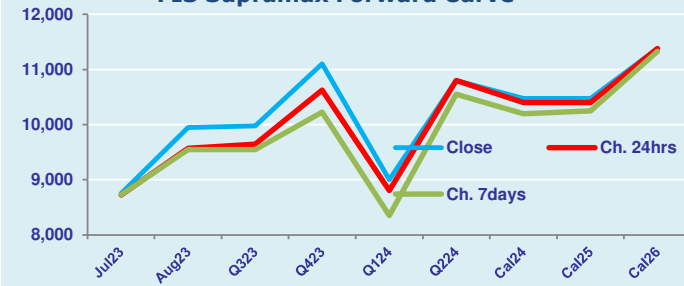
Spot	7517	Chg	-81
MTD	7714		
YTD	9922		

Spread Ratio

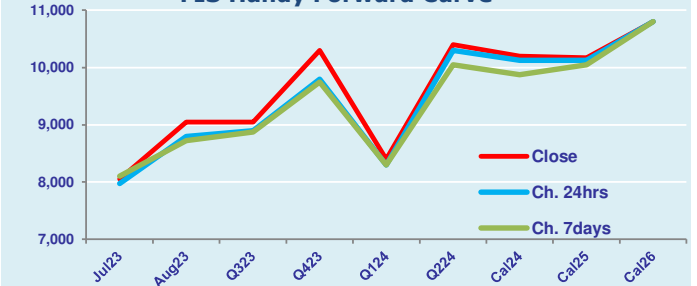
Spread	495	Ratio	1.07
	357		1.05
	408		1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 23	8700	8800	8750	25	Jul 23	7900	8200	8050	75	700	1.09
Aug 23	9800	10100	9950	375	Aug 23	8850	9250	9050	250	900	1.10
Q3 23	9850	10100	9975	325	Q3 23	8900	9200	9050	150	925	1.10
Q4 23	11000	11200	11100	475	Q4 23	10100	10500	10300	500	800	1.08
Q1 24	8800	9200	9000	200	Q1 24	8200	8600	8400	100	600	1.07
Q2 24	10600	11000	10800	0	Q2 24	10200	10600	10400	100	400	1.04
Cal 24	10400	10550	10475	75	Cal 24	10150	10250	10200	75	275	1.03
Cal 25	10400	10550	10475	75	Cal 25	10050	10300	10175	50	300	1.03
Cal 26	11250	11500	11375	0	Cal 26	10600	11000	10800	0	575	1.05

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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