



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A lethargic day for Supramax paper, with prompt rates softening. While August remained relatively rangebound trading in good volume in a tight \$9200-\$9300 range, Sept slipped to \$10000 low. Cal24 made up most of the day's volume, printing \$10300 in size. We close supported at the day's lows. Have a nice evening.

Handysize Commentary

Another quiet day for the Handysize paper, with rates softening against a small drop in the index and with offer spread from Supramax. Nov was the only reported trade, printing \$10350.

Supramax 10 Time Charter Average

Spot	8206	Chg	38
MTD	8108		
YTD	10250		

Handysize 7 Time Charter Average

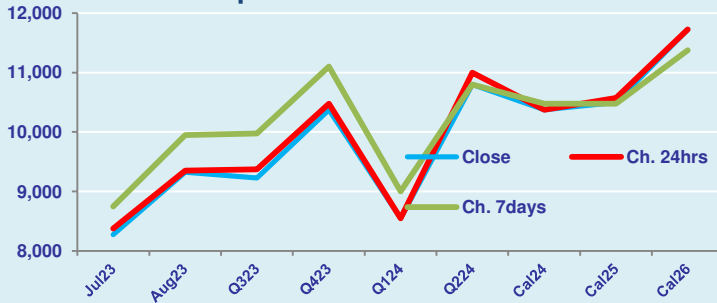
Spot	7308	Chg	-2
MTD	7570		
YTD	9828		

Spread Ratio

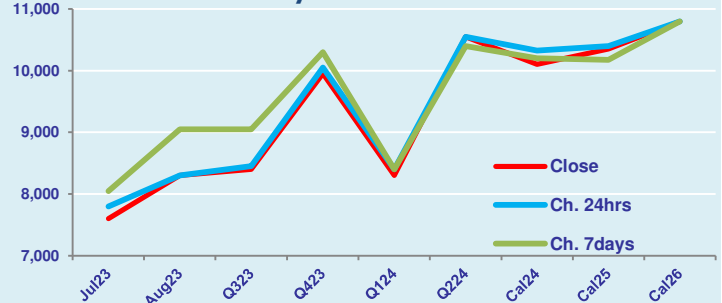
Spread	898	Ratio	1.12
	538		1.07
	422		1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 23	8150	8400	8275	-100	Jul 23	7400	7800	7600	-200	675	1.09
Aug 23	9250	9400	9325	-25	Aug 23	8100	8500	8300	0	1025	1.12
Q3 23	9150	9300	9225	-150	Q3 23	8200	8600	8400	-50	825	1.10
Q4 23	10300	10450	10375	-100	Q4 23	9800	10100	9950	-100	425	1.04
Q1 24	8350	8750	8550	0	Q1 24	8100	8500	8300	-100	250	1.03
Q2 24	10600	11000	10800	-200	Q2 24	10350	10750	10550	0	250	1.02
Cal 24	10300	10450	10375	0	Cal 24	10000	10200	10100	-225	275	1.03
Cal 25	10400	10600	10500	-75	Cal 25	10200	10500	10350	-50	150	1.01
Cal 26	11600	11850	11725	0	Cal 26	10600	11000	10800	0	925	1.09

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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