



Supramax & Handysize FFA Daily Report

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08 August 2023

Supramax Commentary

Tuesday started out with good activity for the Supramax paper following yesterday's support in prices. However, during the day, weight started shifting towards the offer side. An overall rangebound day, and thus despite a bit of volatility, the curve closes flat to yesterday close at the day's lower levels. Aug and Sept traded up to \$8,850 and \$10,250 respectively, while Q4 traded up to \$11,100. Cal24 traded \$10,900. Have a good evening.

Handysize Commentary

Not the busiest day for the Handysize paper, where activity was mainly seen on Q4, trading up to \$10,150. The curve closes flat to yesterday close. Have a good evening

Supramax 10 Time Charter Average

Spot	7580	Chg	35
MTD	7640		
YTD	10023		

Handysize 7 Time Charter Average

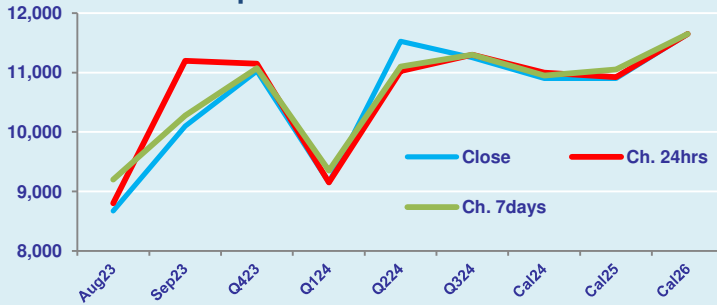
Spot	7048	Chg	41
MTD	7042		
YTD	9560		

Spread Ratio

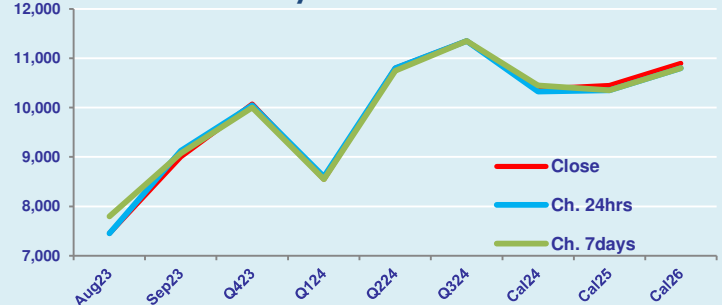
532	1.08
598	1.08
464	1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 23	8600	8750	8675	-125	Aug 23	7350	7550	7450	0	1225	1.16
Sep 23	10000	10200	10100	-1100	Sep 23	8800	9200	9000	-125	1100	1.12
Q4 23	10950	11100	11025	-125	Q4 23	9950	10200	10075	25	950	1.09
Q1 24	9000	9300	9150	0	Q1 24	8350	8750	8550	-50	600	1.07
Q2 24	11300	11750	11525	500	Q2 24	10600	11000	10800	0	725	1.07
Q3 24	11100	11400	11250	-50	Q3 24	11150	11550	11350	0	-100	0.99
Cal 24	10800	11000	10900	-100	Cal 24	10250	10500	10375	50	525	1.05
Cal 25	10800	11000	10900	-25	Cal 25	10300	10600	10450	100	450	1.04
Cal 26	11500	11800	11650	0	Cal 26	10700	11100	10900	100	750	1.07

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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