



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Following the bullish trend of Thursday, prices also ticked up for Supramax paper on Friday. On the physical side, the index came out +237, reaching the highest level in Aug. Sept traded up to \$11,400, while Q4 traded up to \$12,100. Cal24 traded up to \$11,500 and Cal25 traded \$11,375. The curve closes supported at the day's highest levels. Have a good weekend.

Handysize Commentary

The Handy paper market also ticked up on Friday. Sept traded \$9,250, while Cal25 traded \$10,800. The curve closes supported and at higher levels than yesterday close. Have a good weekend.

Supramax 10 Time Charter Average

Spot	8008	Chg	237
MTD	7696		
YTD	9980		

Handysize 7 Time Charter Average

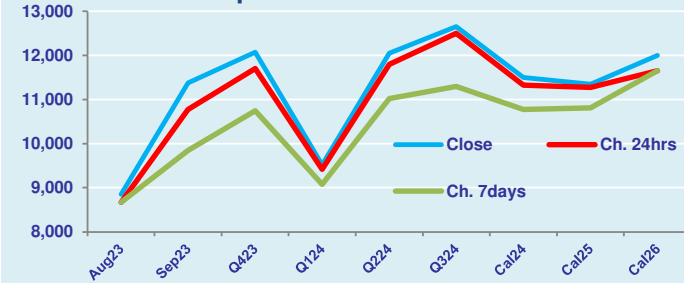
Spot	7396	Chg	185
MTD	7103		
YTD	9514		

Spread Ratio

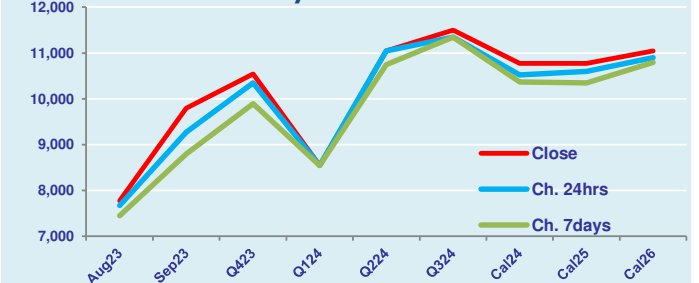
Spread	612	Ratio	1.08
	593		1.08
	466		1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 23	8700	9000	8850	175	Aug 23	7650	7900	7775	100	1075	1.14
Sep 23	11300	11450	11375	600	Sep 23	9600	10000	9800	525	1575	1.16
Q4 23	11950	12200	12075	375	Q4 23	10350	10750	10550	200	1525	1.14
Q1 24	9400	9650	9525	100	Q1 24	8350	8750	8550	0	975	1.11
Q2 24	11850	12250	12050	250	Q2 24	10850	11250	11050	0	1000	1.09
Q3 24	12400	12900	12650	150	Q3 24	11300	11700	11500	150	1150	1.10
Cal 24	11400	11600	11500	175	Cal 24	10650	10900	10775	250	725	1.07
Cal 25	11300	11400	11350	75	Cal 25	10650	10900	10775	175	575	1.05
Cal 26	11800	12200	12000	350	Cal 26	10850	11250	11050	150	950	1.09

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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