



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Monday was a considerable rangebound day for the Supramax paper. In the early hours, market came off slightly, however later, more weight shifted to the bid side of the curve. During the afternoon, the curve, nevertheless, traded in lower levels again. Sept and Oct traded up to \$11,750 and \$12,350, while Q4 traded up to \$11,800. Not the busiest day for the deferred values, where only Cal24 traded \$10,950. The curve closes at lower levels than Friday close. Have a nice evening.

Handysize Commentary

For Handysize paper, the main contract trading Monday was Sep at \$10,000, while Oct traded at \$10,900. The curve closes flat to slightly lower levels than Friday close. Have a nice evening.

Supramax 10 Time Charter Average

Spot	9899	Chg	225
MTD	8260		
YTD	9947		

Handysize 7 Time Charter Average

Spot	8585	Chg	136
MTD	7505		
YTD	9462		

Spread Ratio

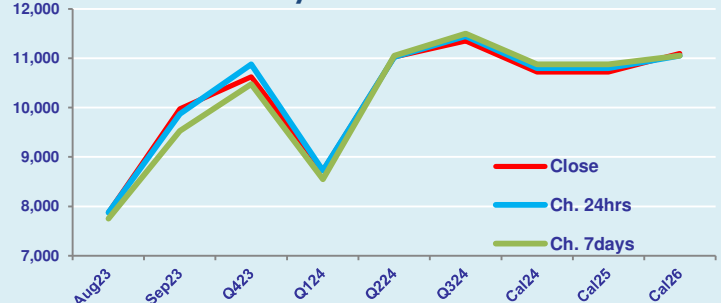
Spread	1314	Ratio	1.15
	756		1.10
	486		1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 23	8700	8900	8800	-200	Aug 23	7750	8000	7875	0	925	1.12
Sep 23	11350	11500	11425	-575	Sep 23	9850	10100	9975	100	1450	1.15
Q4 23	11550	11700	11625	-300	Q4 23	10500	10750	10625	-250	1000	1.09
Q1 24	9150	9400	9275	-100	Q1 24	8600	8850	8725	0	550	1.06
Q2 24	11150	11400	11275	-100	Q2 24	10900	11150	11025	0	250	1.02
Q3 24	11900	12200	12050	-100	Q3 24	11150	11550	11350	-100	700	1.06
Cal 24	11000	11150	11075	-100	Cal 24	10600	10850	10725	-75	350	1.03
Cal 25	10800	10950	10875	-225	Cal 25	10600	10850	10725	-75	150	1.01
Cal 26	11600	12000	11800	0	Cal 26	10900	11300	11100	50	700	1.06

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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