



# Supramax & Handysize FFA Daily Report

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### Supramax Commentary

The morning starting out with more weight on offer side for the Supramax paper, and despite improved physical conditions, index +267, the Supramax FFA market didn't experience large improvements in levels. Overall, a rangebound day where Sept traded in a range of \$200 between \$12,000 and \$11,800, and Q4 traded in a range of \$450 between \$12,350 and \$11,900. Q1 and Q2 traded \$9,100 and \$11,450 respectively, while Cal25 traded \$11,000. The curve closes flat to yesterday closing levels, while the deferred values close slightly lower. Have a good evening.

### Handysize Commentary

Wednesday was not the busiest day for the Handysize paper, however, improvements in the physical market (index +178) influenced the curve. Sept traded \$10,500, and compared to yesterday close, the front end of the curve closes in higher levels, while the back end closes in flat levels. Have a good evening.

### Supramax 10 Time Charter Average

Spot	10367	Chg	267
MTD	8778		
YTD	9952		

### Handysize 7 Time Charter Average

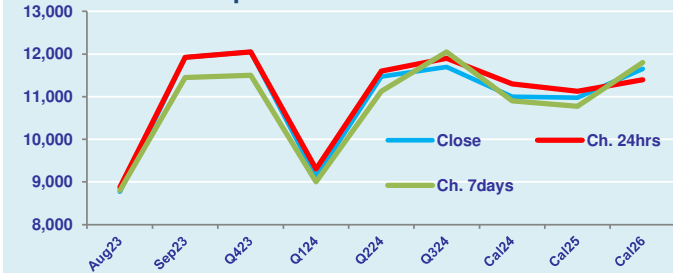
Spot	9433	Chg	178
MTD	7950		
YTD	9447		

### Spread Ratio

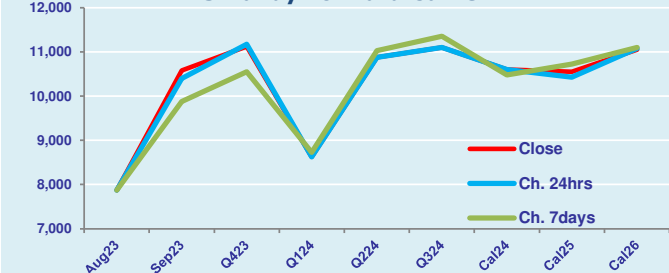
934	1.10
829	1.10
505	1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 23	8650	8900	8775	-100	Aug 23	7750	8000	7875	0	900	1.11
Sep 23	11850	12000	11925	0	Sep 23	10500	10650	10575	175	1350	1.13
Q4 23	11950	12150	12050	0	Q4 23	11000	11250	11125	-50	925	1.08
Q1 24	9000	9250	9125	-175	Q1 24	8500	8750	8625	0	500	1.06
Q2 24	11350	11600	11475	-125	Q2 24	10750	11000	10875	0	600	1.06
Q3 24	11550	11850	11700	-200	Q3 24	11000	11200	11100	0	600	1.05
Cal 24	10950	11050	11000	-300	Cal 24	10500	10700	10600	0	400	1.04
Cal 25	10900	11050	10975	-150	Cal 25	10350	10750	10550	125	425	1.04
Cal 26	11450	11850	11650	250	Cal 26	10850	11250	11050	-25	600	1.05

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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