



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Rangebound trading throughout Friday with little change to the index. July traded in a tight range around \$150,00 level, while Q3 reached a high of \$15,200. Cal25 printed 12900. We close Flat. Have a great weekend.

Handysize Commentary

Focus was on the quarter contracts Friday for Handysize paper. Q3 and Q4 traded up to \$13,900 and \$14,000 respectively. The forward curve closes supported. Have a nice weekend.

Supramax 10 Time Charter Average

Spot	13789	Chg	-20
MTD	13870		
YTD	13845		

Handysize 7 Time Charter Average

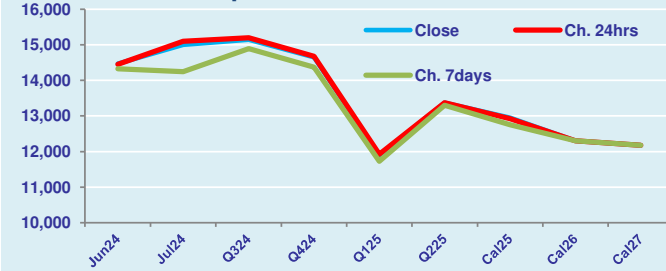
Spot	12848	Chg	-35
MTD	12899		
YTD	12422		

Spread Ratio

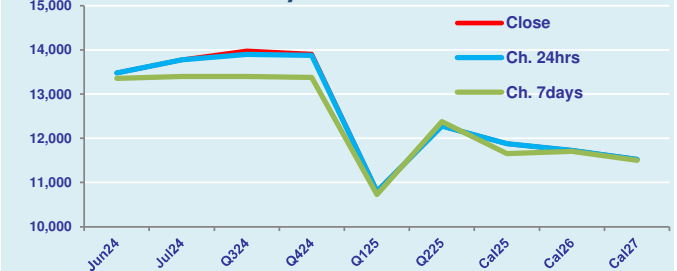
941	1.07
971	1.08
1423	1.11

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 24	14350	14600	14475	25	Jun 24	13350	13600	13475	0	1000	1.07
Jul 24	14900	15100	15000	-100	Jul 24	13650	13900	13775	0	1225	1.09
Q3 24	15100	15200	15150	-50	Q3 24	13900	14050	13975	75	1175	1.08
Q4 24	14600	14700	14650	-25	Q4 24	13800	14000	13900	25	750	1.05
Q1 25	11800	12000	11900	-25	Q1 25	10700	10900	10800	0	1100	1.10
Q2 25	13250	13500	13375	0	Q2 25	12150	12400	12275	0	1100	1.09
Cal 25	12900	13000	12950	25	Cal 25	11750	12000	11875	0	1075	1.09
Cal 26	12200	12400	12300	0	Cal 26	11600	11850	11725	0	575	1.05
Cal 27	12000	12350	12175	0	Cal 27	11400	11650	11525	0	650	1.06

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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