



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Rangebound trading on Supramax paper throughout Thursday. After index publication, +\$160, more support appeared, and the forward rates consequently close at higher levels than yesterday. Q3 traded between \$15,000 and \$15,300, while Cal26 notable traded at \$12,400 in a full contract. Have a nice evening.

Handysize Commentary

Trading on Thursday was at a tick higher rate Wednesday with Q4 printing at \$14,000, \$100 above yesterday's rate. We close supported. Have a nice evening.

Supramax 10 Time Charter Average

Spot	15278	Chg	160
MTD	14339		
YTD	13902		

Handysize 7 Time Charter Average

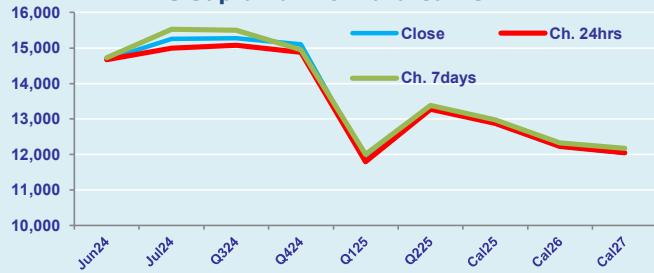
Spot	13394	Chg	178
MTD	12929		
YTD	12461		

Spread Ratio

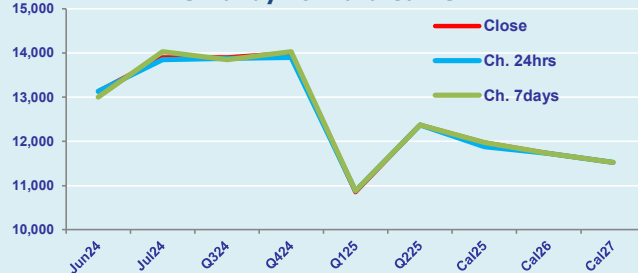
1884	1.14
1410	1.11
1440	1.12

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 24	14600	14750	14675	0	Jun 24	13000	13250	13125	0	1550	1.12
Jul 24	15200	15300	15250	250	Jul 24	13800	14000	13900	50	1350	1.10
Q3 24	15200	15350	15275	200	Q3 24	13700	14100	13900	25	1375	1.10
Q4 24	15000	15200	15100	225	Q4 24	13900	14100	14000	100	1100	1.08
Q1 25	11750	11950	11850	50	Q1 25	10700	11000	10850	-25	1000	1.09
Q2 25	13250	13400	13325	50	Q2 25	12250	12500	12375	0	950	1.08
Cal 25	12800	12950	12875	0	Cal 25	11850	12100	11975	100	900	1.08
Cal 26	12100	12350	12225	0	Cal 26	11600	11850	11725	0	500	1.04
Cal 27	11900	12200	12050	0	Cal 27	11400	11650	11525	0	525	1.05

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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