



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Friday started on a more bearish note with good seller appetite. Focus was on the prompt with Aug trading to a high of 14,600. Overall, we close at a discount to Thursday close. Have a good weekend.

Handysize Commentary

Sept contract was the only print this Friday for Handysize paper at \$13,900, very much in line with BFA levels from Thursday. And we close a tick lower than yesterday's closing rates. Have a nice weekend.

Supramax 10 Time Charter Average

Spot	14681	Chg	-30
MTD	14813		
YTD	14007		

Handysize 7 Time Charter Average

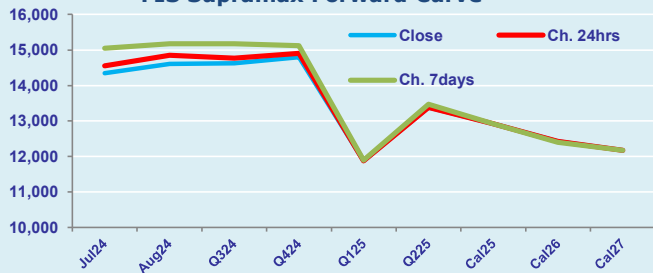
Spot	13365	Chg	-40
MTD	13510		
YTD	12558		

Spread Ratio

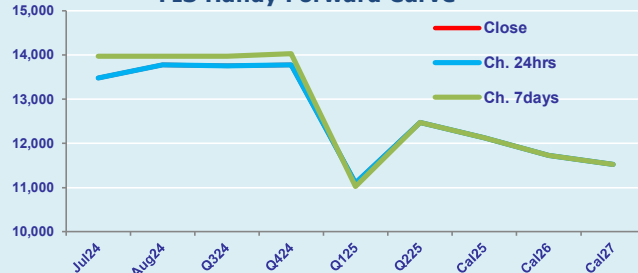
Spread	1316	Ratio	1.10
	1303		1.10
	1449		1.12

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 24	14300	14400	14350	-200	Jul 24	13350	13600	13475	0	875	1.06
Aug 24	14500	14700	14600	-250	Aug 24	13650	13900	13775	0	825	1.06
Q3 24	14550	14700	14625	-150	Q3 24	13650	13850	13750	0	875	1.06
Q4 24	14700	14900	14800	-100	Q4 24	13650	13900	13775	0	1025	1.07
Q1 25	11750	12000	11875	0	Q1 25	11000	11200	11100	0	775	1.07
Q2 25	13250	13500	13375	0	Q2 25	12350	12600	12475	0	900	1.07
Cal 25	12850	13000	12925	0	Cal 25	12050	12200	12125	0	800	1.07
Cal 26	12350	12500	12425	0	Cal 26	11600	11850	11725	0	700	1.06
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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