



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Monday started out rather stagnant for the Supermax paper, yet with weight on the bid side of the curve. Despite a flat index, - \$12, the afternoon saw increased activity as well as more bid support. Q3 traded to a high of \$14,750, while Aug traded to a high of \$14,850. Consequently, we close at higher levels than Friday close. Have a nice evening.

Handysize Commentary

Not a lot to report on Handysize Monday. We close flat and a tick lower on the prompt than Friday. Have a nice evening.

Supramax 10 Time Charter Average

Spot	14669	Chg	-12
MTD	14789		
YTD	14012		

Handysize 7 Time Charter Average

Spot	13299	Chg	-66
MTD	13475		
YTD	12564		

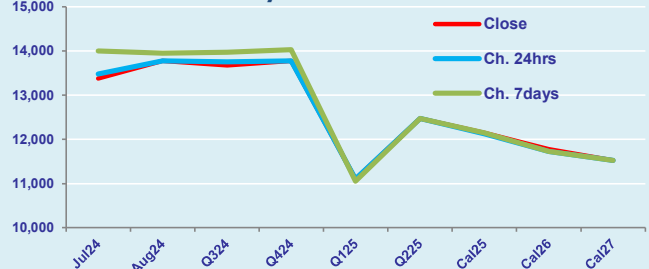
Spread	Ratio
1370	1.10
1314	1.10
1448	1.12

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 24	14350	14550	14450	100	Jul 24	13250	13500	13375	-100	1075	1.08
Aug 24	14650	14750	14700	100	Aug 24	13650	13900	13775	0	925	1.07
Q3 24	14700	14850	14775	150	Q3 24	13550	13800	13675	-75	1100	1.08
Q4 24	14850	15000	14925	125	Q4 24	13650	13900	13775	0	1150	1.08
Q1 25	11800	12000	11900	25	Q1 25	11000	11200	11100	0	800	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	12250	12150	25	775	1.06
Cal 26	12350	12550	12450	25	Cal 26	11650	11900	11775	50	675	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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