



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A relatively quiet start to the week for Supramax paper where the market came off slightly Monday. Despite the index still showing a positive improvement, up \$41, the curve continued to drift at the lower end of the days range towards the closing hours. Especially Q4 traded a tick below Friday levels and down to \$15,450. Cal25 traded to a low of \$13,250. Have a nice evening.

Handysize Commentary

September was the only contract trading Monday at \$14,800, and apart from that we close relatively flat to Friday's closing levels. Have a nice evening.

Supramax 10 Time Charter Average

Spot	15045	Chg	41
MTD	14859		
YTD	14046		

Handysize 7 Time Charter Average

Spot	13360	Chg	21
MTD	13396		
YTD	12591		

Spread Ratio

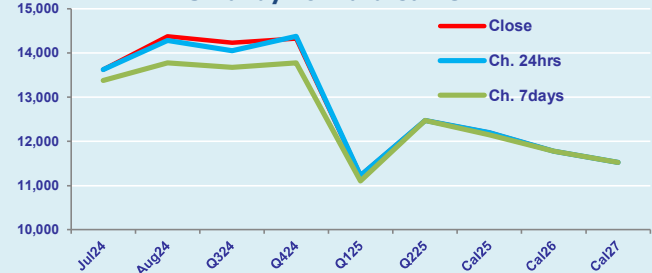
Spread	1685	Ratio	1.13
	1464		1.11
	1455		1.12

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 24	14950	15150	15050	-75	Jul 24	13500	13750	13625	0	1425	1.10
Aug 24	15200	15400	15300	-300	Aug 24	14300	14450	14375	100	925	1.06
Q3 24	15300	15450	15375	-150	Q3 24	14100	14350	14225	175	1150	1.08
Q4 24	15450	15550	15500	0	Q4 24	14200	14450	14325	-50	1175	1.08
Q1 25	12250	12450	12350	-25	Q1 25	11100	11350	11225	0	1125	1.10
Q2 25	13700	13900	13800	0	Q2 25	12350	12600	12475	0	1325	1.11
Cal 25	13300	13450	13375	-75	Cal 25	12100	12300	12200	0	1175	1.10
Cal 26	12500	12700	12600	0	Cal 26	11650	11900	11775	0	825	1.07
Cal 27	12150	12400	12275	0	Cal 27	11400	11650	11525	0	750	1.07

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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