



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Wednesday was a day with rangebound trading. Aug and Q4 traded in a \$200 and \$150 range to a high of \$15,000 and \$15,400 respectively. Index was up in smalls, + \$39, yet as Panamax paper had a very Flat day, the same was the case for Supramax paper. Overall, we close a tick above yesterday's closing levels. Have a good evening.

Handysize Commentary

Little to report Wednesday for Handysize paper with no reported trades in the market. Insignificant change in index and we close flat to yesterday. Have a nice evening.

Supramax 10 Time Charter Average

Spot	15069	Chg	39
MTD	14888		
YTD	14061		

Handysize 7 Time Charter Average

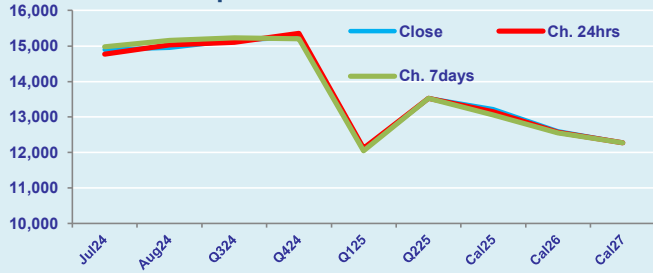
Spot	13442	Chg	63
MTD	13398		
YTD	12603		

Spread Ratio

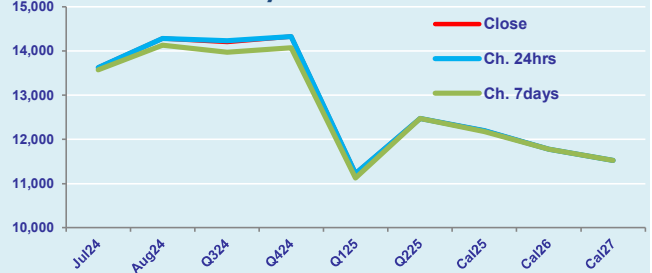
Spread	1627	Ratio	1.12
	1491		1.11
	1458		1.12

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 24	14800	15000	14900	125	Jul 24	13500	13750	13625	0	1275	1.09
Aug 24	14900	15000	14950	-75	Aug 24	14150	14400	14275	0	675	1.05
Q3 24	15100	15200	15150	50	Q3 24	14100	14300	14200	-25	950	1.07
Q4 24	15200	15300	15250	-100	Q4 24	14200	14450	14325	0	925	1.06
Q1 25	12000	12150	12075	-50	Q1 25	11100	11350	11225	0	850	1.08
Q2 25	13400	13650	13525	0	Q2 25	12350	12600	12475	0	1050	1.08
Cal 25	13150	13300	13225	75	Cal 25	12100	12300	12200	0	1025	1.08
Cal 26	12500	12700	12600	25	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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