



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Monday opened with bids at lower levels than last week's close. As the day progressed, the curve continued to trade downward and Sept and Oct contracts dipped to \$15,000 and \$15,500, respectively—\$100 and \$300 below Friday's lows. Q1 printed at \$15,100. We end the day at lower levels compared to last week. Have a good evening.

Handysize Commentary

A very flat index, down by \$1, and little activity to report on the trading side for Handysize paper this Monday. While there was interest, it was at lower rates compared to last week. Let's see what tomorrow brings. Have a good evening.

Supramax 10 Time Charter Average

Spot	14358	Chg	15
MTD	14426		
YTD	14158		

Handysize 7 Time Charter Average

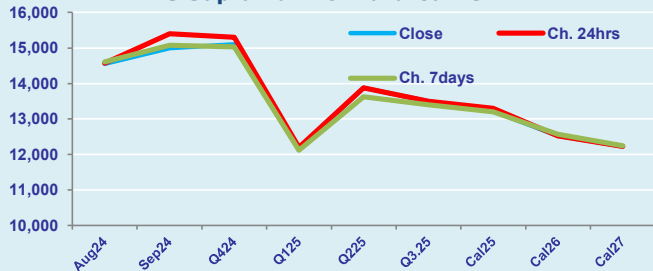
Spot	13575	Chg	-1
MTD	13620		
YTD	12749		

Spread Ratio

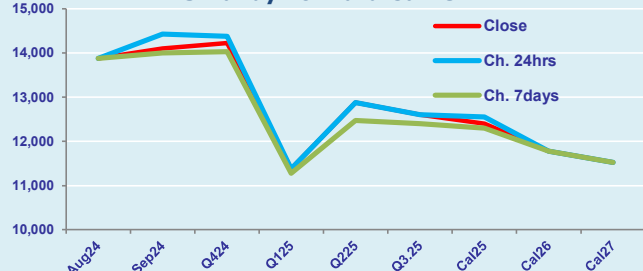
Spread	783	Ratio	1.06
	806		1.06
	1410		1.11

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 24	14450	14650	14550	-25	Aug 24	13750	14000	13875	0	675	1.05
Sep 24	14900	15100	15000	-400	Sep 24	14000	14200	14100	-325	900	1.06
Q4 24	15000	15200	15100	-200	Q4 24	14100	14350	14225	-150	875	1.06
Q1 25	12050	12300	12175	-25	Q1 25	11250	11500	11375	0	800	1.07
Q2 25	13750	14000	13875	0	Q2 25	12750	13000	12875	0	1000	1.08
Q3 25	13400	13600	13500	0	Q3 25	12500	12700	12600	0	900	1.07
Cal 25	13150	13300	13225	-75	Cal 25	12300	12500	12400	-150	825	1.07
Cal 26	12450	12600	12525	0	Cal 26	11650	11900	11775	0	750	1.06
Cal 27	12100	12350	12225	0	Cal 27	11400	11650	11525	0	700	1.06

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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