



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Interest was observed on Friday, although it wasn't the busiest day. Rates were close to Thursday's levels but did not reach Thursday's highs. Sept and Q4 traded within a relatively narrow range, with lows of \$14,550 and \$14,700, respectively. Good buyer interest was noted for Cal26, printing at \$12,500, a tick higher than Thursday's BFA closing levels. Aside from some minor adjustments, the forward curve remains flat. Have a good weekend.

Handysize Commentary

Oct contract traded a couple of times at \$13,750, slightly above yesterday's levels. Following a small index decrease of \$20, August settled at \$13,573. Have a good weekend.

Supramax 10 Time Charter Average

Spot	14369	Chg	-60
MTD	14431		
YTD	14172		

Handysize 7 Time Charter Average

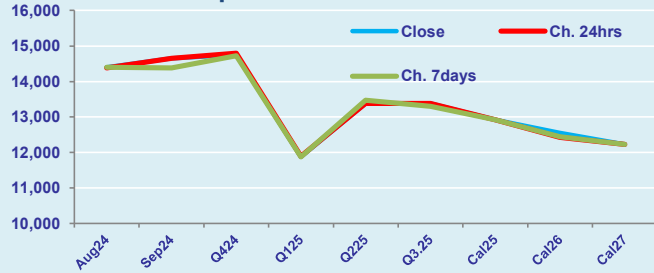
Spot	13387	Chg	-20
MTD	13573		
YTD	12784		

Spread Ratio

Spread	982	Ratio	1.07
	858		1.06
	1387		1.11

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 24	14300	14500	14400	25	Aug 24	13400	13650	13525	0	875	1.06
Sep 24	14600	14700	14650	0	Sep 24	13500	13750	13625	-100	1025	1.08
Q4 24	14650	14850	14750	-50	Q4 24	13650	13850	13750	0	1000	1.07
Q1 25	11750	12000	11875	-25	Q1 25	11000	11250	11125	0	750	1.07
Q2 25	13250	13500	13375	0	Q2 25	12500	12750	12625	0	750	1.06
Q3 25	13250	13500	13375	0	Q3 25	12400	12600	12500	0	875	1.07
Cal 25	12850	13000	12925	0	Cal 25	12000	12200	12100	0	825	1.07
Cal 26	12500	12600	12550	125	Cal 26	11500	11750	11625	0	925	1.08
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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