



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A quiet end to the week for Supramax paper, with prompt rates ticking up in small volume in early trading. Aug and Sept traded to respective highs of \$13600 and \$13300. We close with bid support. Have a nice weekend.

Handysize Commentary

A rangebound end to the week for Handysize paper, with AugSept and Q1 printing at \$12,500 and \$9,250 respectively.

Supramax 11 Time Charter Average

Spot	16351	Chg	-59
MTD	15346		
YTD	11788		

Handysize 7 Time Charter Average

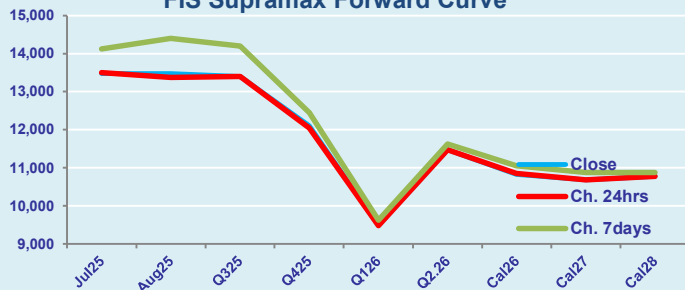
Spot	12271	Chg	-2
MTD	11787		
YTD	10075		

Spread Ratio

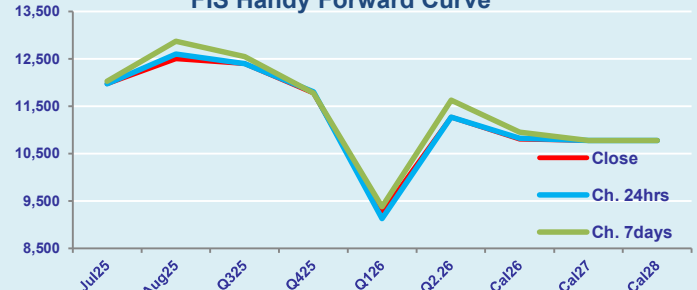
Spread	Ratio
4080	1.33
3559	1.30
1713	1.17

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 25	13350	13600	13475	-25	Jul 25	11850	12100	11975	0	1500	1.13
Aug 25	13350	13600	13475	100	Aug 25	12400	12600	12500	-100	975	1.08
Q3 25	13300	13500	13400	0	Q3 25	12300	12500	12400	0	1000	1.08
Q4 25	12000	12200	12100	50	Q4 25	11650	11900	11775	-25	325	1.03
Q1 26	9350	9600	9475	0	Q1 26	9150	9350	9250	125	225	1.02
Q2 26	11350	11600	11475	0	Q2 26	11150	11400	11275	0	200	1.02
Cal 26	10750	10900	10825	-25	Cal 26	10700	10900	10800	-25	25	1.00
Cal 27	10600	10750	10675	0	Cal 27	10650	10900	10775	0	-100	0.99
Cal 28	10650	10900	10775	0	Cal 28	10650	10900	10775	0	0	1.00

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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