FIS

Supramax & Handysize FFA Daily Report

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Supramax Commentary

Another slow and range-bound day for Supramax paper as the index continued to fall (-$269). Aug and Sep traded in narrow ranges of $250 and $300, respectively, with $18,500 and $19,250 printing in the afternoon. The Aug/Sep spread continued to narrow, trading at both -$800 and -$750. Q4 also traded in a narrow range between $18,400 and $18,500. Further out, Cal27 traded at $14,750.

Handysize Commentary

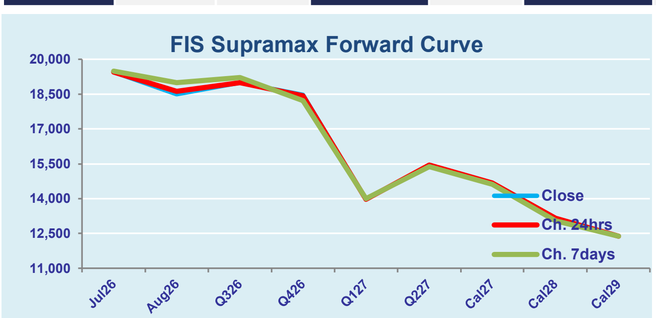
Handysize paper saw little liquidity today, with Aug and Sep trading at $16,300 and $17,000, respectively, as trading interest continued in the Aug/Sep spread.

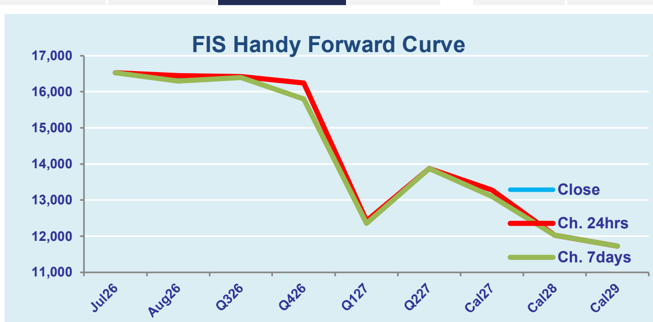
Supramax 11 Time Charter Average / Handysize 7 Time Charter Average

	Supramax 11 TC Avg	Chg	Handysize 7 TC Avg	Chg	Spread	Ratio
Spot	20837	-269	16207	-48	4630	1.29
MTD	21467		16481		4986	1.30
YTD	17578		14060		3518	1.25

Supramax10TC Forward Curve / Handysize7TC Forward Curve

Per	Supramax Bid	Supramax Offer	Supramax Mid	Supramax Chg	Handysize Bid	Handysize Offer	Handysize Mid	Handysize Chg	Spread	Ratio
Jul 26	19300	19600	19450	0	16400	16650	16525	0	2925	1.18
Aug 26	18400	18600	18500	-125	16300	16500	16400	-50	2100	1.13
Q3 26	18900	19100	19000	0	16300	16550	16425	0	2575	1.16
Q4 26	18400	18550	18475	50	16150	16350	16250	0	2225	1.14
Q1 27	13850	14100	13975	0	12300	12550	12425	0	1550	1.12
Q2 27	15350	15550	15450	0	13750	14000	13875	0	1575	1.11
Cal 27	14550	14800	14675	0	13150	13400	13275	0	1400	1.11
Cal 28	13050	13250	13150	0	11900	12150	12025	0	1125	1.09
Cal 29	12250	12500	12375	0	11600	11850	11725	0	650	1.06





Spot Price Source: Baltic