



Supramax & Handysize FFA Daily Report

London +44 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia
 Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

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Supramax Commentary

Rates ticked up with early morning bidding support. As the day progressed, Supramax paper rates found a more stable level trading in a tight range until later afternoon, where the offer side started to thin out. July reached a high of \$15,250 in the morning, while Q3 traded up to \$15,350. Cal25 traded up to \$12,950. The forward curve closes a tick higher compared to yesterday. Have a good evening.

Handysize Commentary

Main focus this Thursday was on Q3+4 printing at \$13,900. Little change to index with a \$31 increase in 7TC average. We close relatively Flat, but with good support overall. Have a nice evening.

Supramax 10 Time Charter Average

Spot	13809	Chg	-31
MTD	13891		
YTD	13845		

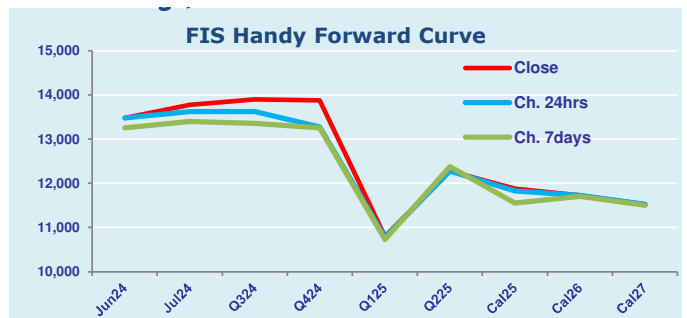
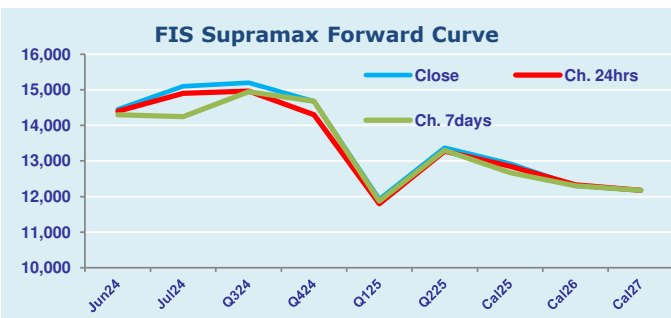
Handysize 7 Time Charter Average

Spot	12883	Chg	31
MTD	12912		
YTD	12418		

Spread Ratio

Spread	926	Ratio	1.07
	979		1.08
	1427		1.11

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 24	14350	14550	14450	50	Jun 24	13350	13600	13475	0	975	1.07
Jul 24	15000	15200	15100	200	Jul 24	13650	13900	13775	150	1325	1.10
Q3 24	15100	15300	15200	233	Q3 24	13800	14000	13900	275	1300	1.09
Q4 24	14550	14800	14675	375	Q4 24	13750	14000	13875	600	800	1.06
Q1 25	11800	12050	11925	125	Q1 25	10700	10900	10800	25	1125	1.10
Q2 25	13250	13500	13375	100	Q2 25	12150	12400	12275	0	1100	1.09
Cal 25	12850	13000	12925	75	Cal 25	11750	12000	11875	50	1050	1.09
Cal 26	12200	12400	12300	-25	Cal 26	11600	11850	11725	0	575	1.05
Cal 27	12000	12350	12175	0	Cal 27	11400	11650	11525	0	650	1.06



Spot Price Source: Baltic

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