



# Supramax & Handysize FFA Daily Report

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### Supramax Commentary

It was a strong day for Supramax paper marked by solid bid support and active trading from the early hours. July and August contracts reached highs of \$15,250 and \$15,600, respectively, reflecting gains of \$250 and \$450 above Wednesday's BFA closing levels. Q4 traded up to \$15,450, while Cal25 reached \$13,200, \$100 above yesterday's highest print. We close the day supported at the highest levels. Have a nice evening.

### Handysize Commentary

Another active day for Handysize paper with good volume changing hands and movement across the curve. Aug traded up to \$14,400, while Aug+sept printed \$14,300. Q4 printed \$14,100. We close supported. Have a nice evening.

### Supramax 10 Time Charter Average

|      |       |     |    |
|------|-------|-----|----|
| Spot | 14971 | Chg | 91 |
| MTD  | 14822 |     |    |
| YTD  | 14032 |     |    |

### Handysize 7 Time Charter Average

|      |       |     |    |
|------|-------|-----|----|
| Spot | 13312 | Chg | 78 |
| MTD  | 13406 |     |    |
| YTD  | 12579 |     |    |

### Spread Ratio

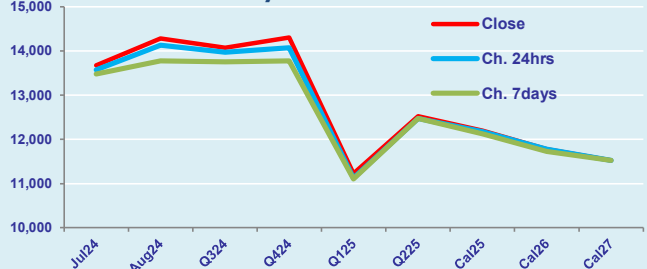
|        |      |       |      |
|--------|------|-------|------|
| Spread | 1659 | Ratio | 1.12 |
|        | 1417 |       | 1.11 |
|        | 1452 |       | 1.12 |

| Per    | Bid   | Offer | Mid   | Chg | Per    | Bid   | Offer | Mid   | Chg | Spread | Ratio |
|--------|-------|-------|-------|-----|--------|-------|-------|-------|-----|--------|-------|
| Jul 24 | 15050 | 15300 | 15175 | 200 | Jul 24 | 13500 | 13850 | 13675 | 100 | 1500   | 1.11  |
| Aug 24 | 15500 | 15650 | 15575 | 425 | Aug 24 | 14150 | 14400 | 14275 | 150 | 1300   | 1.09  |
| Q3 24  | 15450 | 15550 | 15500 | 275 | Q3 24  | 13950 | 14200 | 14075 | 100 | 1425   | 1.10  |
| Q4 24  | 15400 | 15450 | 15425 | 225 | Q4 24  | 14200 | 14400 | 14300 | 225 | 1125   | 1.08  |
| Q1 25  | 12250 | 12400 | 12325 | 275 | Q1 25  | 11100 | 11350 | 11225 | 100 | 1100   | 1.10  |
| Q2 25  | 13600 | 13800 | 13700 | 175 | Q2 25  | 12350 | 12700 | 12525 | 50  | 1175   | 1.09  |
| Cal 25 | 13200 | 13350 | 13275 | 225 | Cal 25 | 12100 | 12300 | 12200 | 25  | 1075   | 1.09  |
| Cal 26 | 12500 | 12700 | 12600 | 50  | Cal 26 | 11650 | 11900 | 11775 | 0   | 825    | 1.07  |
| Cal 27 | 12150 | 12400 | 12275 | 0   | Cal 27 | 11400 | 11650 | 11525 | 0   | 750    | 1.07  |

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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