



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A strong end to the week for Supramax paper despite liquidity being somewhat limited by a public holiday in Singapore. Weight still remains bid-side, with consistent appetite from physical players on prompt contracts. The backend ticked up with Cal25 testing \$13,200. We close supported despite a drifting index. Have a nice weekend.

Handysize Commentary

A quiet day for the Handy market, with Q4 being the only reported trade at \$14,175. The rest of the curve remains supported but range-bound.

Supramax 10 Time Charter Average

Spot	14313	Chg	-11
MTD	14546		
YTD	14153		

Handysize 7 Time Charter Average

Spot	13595	Chg	-4
MTD	13638		
YTD	12716		

Spread Ratio

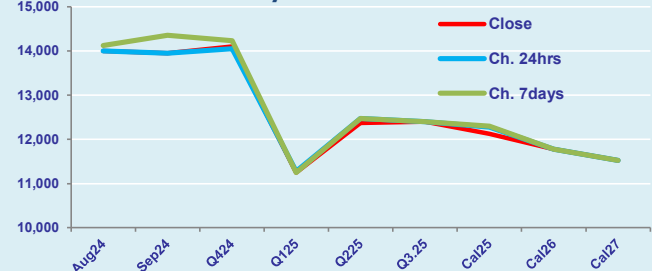
Spread	718	Ratio	1.05
	908		1.07
	1438		1.11

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 24	14500	14750	14625	0	Aug 24	13900	14100	14000	0	625	1.04
Sep 24	15100	15350	15225	425	Sep 24	13900	14000	13950	0	1275	1.09
Q4 24	15000	15150	15075	50	Q4 24	14000	14200	14100	50	975	1.07
Q1 25	12100	12250	12175	75	Q1 25	11150	11350	11250	-25	925	1.08
Q2 25	13400	13600	13500	0	Q2 25	12250	12500	12375	-100	1125	1.09
Q3 25	13300	13500	13400	0	Q3 25	12300	12500	12400	0	1000	1.08
Cal 25	13100	13200	13150	-50	Cal 25	12000	12250	12125	-150	1025	1.08
Cal 26	12500	12650	12575	0	Cal 26	11650	11900	11775	0	800	1.07
Cal 27	12100	12400	12250	0	Cal 27	11400	11650	11525	0	725	1.06

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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