



# Supramax & Handysize FFA Daily Report

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## Supramax Commentary

Supramax paper remained narrow and rangebond throughout the day. Despite Capes dropping hard both Supramax and Panamax held bid support from physical players throughout the day. July traded within a range of \$11,000 and \$11,200 and Q3 saw size trade at \$11,200 and \$11,300. Cal26 saw a slight push up with \$10,350 trading. Another positive index saw continued bid support throughout the day despite a narrow range throughout the day.

## Handysize Commentary

A fairly liquid day on Handysize paper, with several trades seen across the curve. August traded at \$11,200, while Q4 saw activity with trades at \$10,200, \$10,300, and \$10,350.

## Supramax 11 Time Charter Average

Spot	12638	Chg	71
MTD	12018		
YTD	11218		

## Handysize 7 Time Charter Average

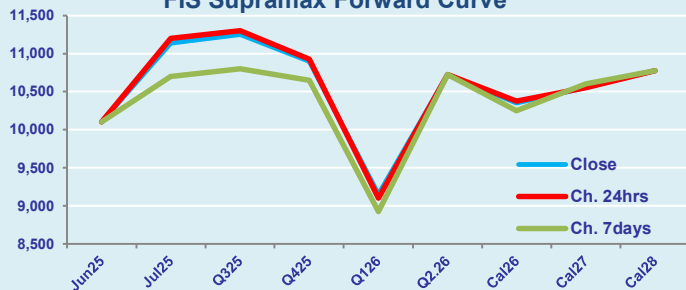
Spot	11451	Chg	50
MTD	11000		
YTD	9786		

## Spread Ratio

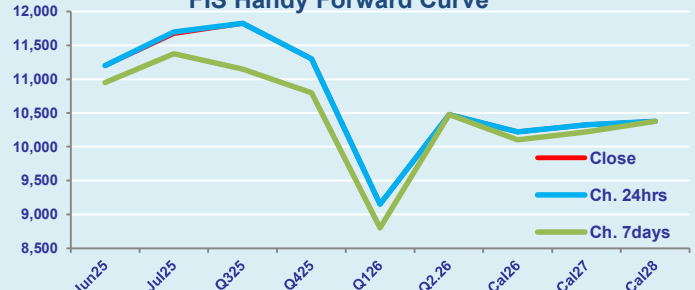
Spread	Ratio
1187	1.10
1018	1.09
1431	1.15

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 25	10000	10200	10100	0	Jun 25	11100	11300	11200	0	-1100	0.90
Jul 25	11025	11250	11138	-63	Jul 25	11550	11800	11675	-25	-538	0.95
Q3 25	11150	11350	11250	-50	Q3 25	11700	11950	11825	0	-575	0.95
Q4 25	10800	11000	10900	-25	Q4 25	11200	11400	11300	0	-400	0.96
Q1 26	9100	9200	9150	50	Q1 26	9000	9300	9150	0	0	1.00
Q2. 26	10600	10850	10725	0	Q2. 26	10350	10600	10475	0	250	1.02
Cal 26	10300	10400	10350	-25	Cal 26	10100	10350	10225	0	125	1.01
Cal 27	10450	10650	10550	0	Cal 27	10200	10450	10325	0	225	1.02
Cal 28	10650	10900	10775	0	Cal 28	10250	10500	10375	0	400	1.04

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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