



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper enjoyed a slight lift across the curve in what was a slow day to start. With the larger sizes coming down initially, the Supramax sat a little dull for a while. July traded in a range of \$11,100 to \$11,300, and August saw size trade at \$11,400. The Cal26 in the afternoon finally saw some movement as a late push saw \$10,450 trade. A positive index led to an afternoon of gains, with bid support clear from the usual physical buyers. We end the day \$150 up across the curve.

Handysize Commentary

Handy paper also saw a slight lift, as August traded at \$11,900 and Q4 traded at \$11,350.

Supramax 11 Time Charter Average

Spot	12862	Chg	66
MTD	12862		
YTD	11256		

Handysize 7 Time Charter Average

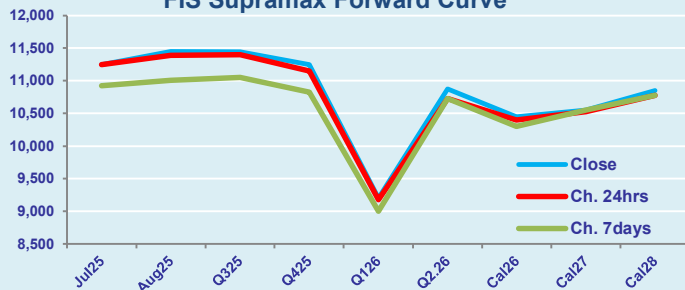
Spot	11375	Chg	-51
MTD	11375		
YTD	9825		

Spread Ratio

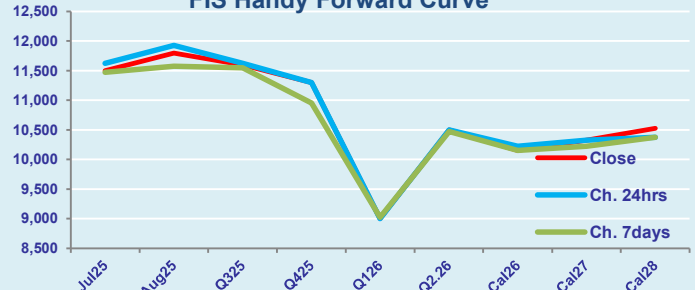
Spread	Ratio
1487	1.13
1487	1.13
1430	1.15

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 25	11200	11300	11250	0	Jul 25	11350	11650	11500	-125	-250	0.98
Aug 25	11400	11500	11450	60	Aug 25	11700	11900	11800	-125	-350	0.97
Q3 25	11385	11500	11443	43	Q3 25	11485	11715	11600	-25	-158	0.99
Q4 25	11150	11350	11250	100	Q4 25	11200	11400	11300	0	-50	1.00
Q1 26	9100	9300	9200	25	Q1 26	8900	9100	9000	0	200	1.02
Q2. 26	10750	11000	10875	150	Q2. 26	10400	10600	10500	0	375	1.04
Cal 26	10400	10500	10450	50	Cal 26	10050	10250	10150	-75	300	1.03
Cal 27	10450	10650	10550	25	Cal 27	10200	10450	10325	0	225	1.02
Cal 28	10750	10950	10850	75	Cal 28	10400	10650	10525	150	325	1.03

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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