



Supramax & Handysize FFA Daily Report

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Supramax Commentary

The week starts on a similar note to the end of last week, with prompt rates coming under pressure again. Aug and Sept slipped to respective lows of \$14,000 and \$13,850. Losses further out were more limited, with Cal26 slipping to a \$11,000 level.

Handysize Commentary

A quiet day for Handysize paper, Aug traded \$12,750, Sept trade \$13,000 and Q2'26 traded \$11,650.

Supramax 11 Time Charter Average

Spot	17016	Chg	-1
MTD	15027		
YTD	11651		

Handysize 7 Time Charter Average

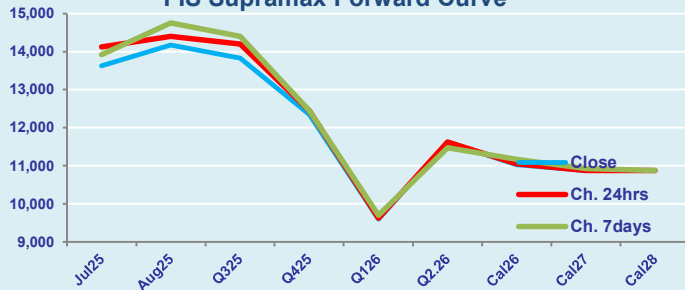
Spot	12150	Chg	40
MTD	11663		
YTD	10013		

Spread Ratio

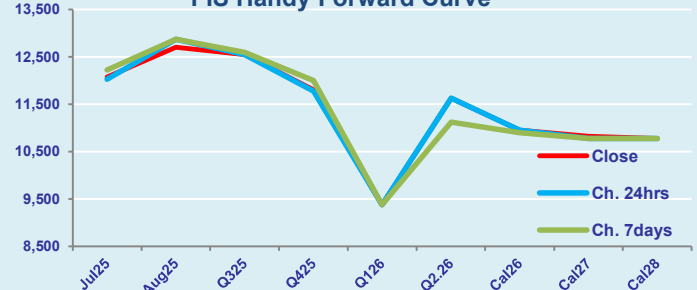
Spread	Ratio
4866	1.40
3364	1.29
1639	1.16

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 25	13550	13700	13625	-500	Jul 25	11950	12200	12075	50	1550	1.13
Aug 25	13850	14500	14175	-225	Aug 25	12500	12900	12700	-175	1475	1.12
Q3 25	13750	13900	13825	-375	Q3 25	12400	12700	12550	0	1275	1.10
Q4 25	12300	12400	12350	-100	Q4 25	11650	11950	11800	25	550	1.05
Q1 26	9500	9700	9600	-25	Q1 26	9250	9500	9375	0	225	1.02
Q2. 26	11500	11750	11625	0	Q2. 26	11500	11750	11625	0	0	1.00
Cal 26	10950	11100	11025	-25	Cal 26	10850	11050	10950	0	75	1.01
Cal 27	10800	10950	10875	0	Cal 27	10700	10950	10825	50	50	1.00
Cal 28	10750	11000	10875	0	Cal 28	10650	10900	10775	0	100	1.01

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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