



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A positive day for Supramax paper, with rates pushing across the curve following the larger sizes. August and September traded to respective highs of \$14,000 and \$14,200. Gains extended through the backend of the curve, with Cal26 trading to a \$11,075 high. We close supported slightly under the day's highs. Have a nice evening.

Handysize Commentary

Handysize prompt rates pushed, following the larger sizes, with September and Q4 trading to \$13,000 and \$12,250 respectively. Q1 remains rangebound, trading in the \$9,400-\$9,475 range

Supramax 11 Time Charter Average

Spot	16029	Chg	-39
MTD	15485		
YTD	11906		

Handysize 7 Time Charter Average

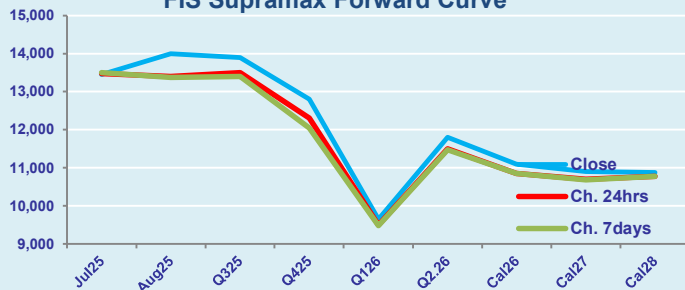
Spot	12210	Chg	-13
MTD	11862		
YTD	10134		

Spread Ratio

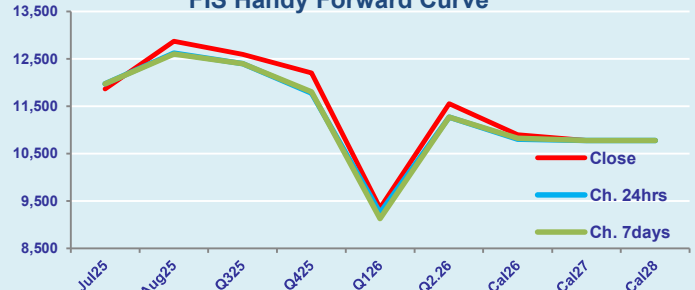
Spread	Ratio
3819	1.31
3623	1.31
1773	1.17

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 25	13451	13451	13451	-24	Jul 25	11862	11862	11862	-113	1589	1.13
Aug 25	13900	14100	14000	600	Aug 25	12750	13000	12875	250	1125	1.09
Q3 25	13800	14000	13900	400	Q3 25	12500	12700	12600	200	1300	1.10
Q4 25	12700	12900	12800	500	Q4 25	12100	12300	12200	425	600	1.05
Q1 26	9550	9750	9650	150	Q1 26	9300	9400	9350	100	300	1.03
Q2. 26	11700	11900	11800	300	Q2. 26	11450	11650	11550	275	250	1.02
Cal 26	11050	11150	11100	250	Cal 26	10800	11000	10900	100	200	1.02
Cal 27	10800	11000	10900	200	Cal 27	10650	10900	10775	0	125	1.01
Cal 28	10750	11000	10875	100	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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