



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper enjoyed a lift across the curve alongside the larger sizes. The morning session took a while to get going before sharp offers were quickly picked off as physical players bid the curve well up. Aug pushed up to \$15,000, Sept reached a peak of \$15,400 and Q4 saw a peak of \$13,450. The back end also saw some action with Cal26 trading up to \$11,400.

Handysize Commentary

Handysize paper experienced a quiet day, with Sept at \$12,900 via spread interest from the Supramax, and Q1 traded at \$9,500 in 30dpm.

Supramax 11 Time Charter Average

Spot	16170	Chg	119
MTD	16085		
YTD	11990		

Handysize 7 Time Charter Average

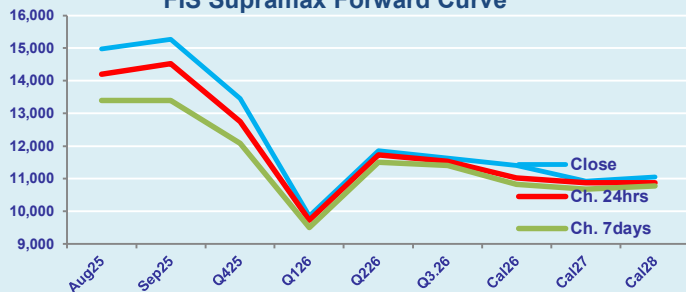
Spot	12167	Chg	-3
MTD	12179		
YTD	10174		

Spread Ratio

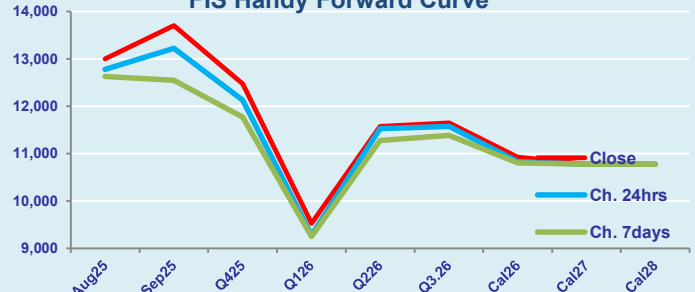
Spread	Ratio
4003	1.33
3906	1.32
1816	1.18

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 25	14850	15100	14975	775	Aug 25	12900	13100	13000	225	1975	1.15
Sep 25	15250	15300	15275	750	Sep 25	13600	13800	13700	475	1575	1.11
Q4 25	13400	13500	13450	700	Q4 25	12350	12600	12475	350	975	1.08
Q1 26	9800	9900	9850	125	Q1 26	9400	9650	9525	250	325	1.03
Q2 26	11700	12000	11850	125	Q2 26	11450	11700	11575	50	275	1.02
Q3 26	11500	11750	11625	100	Q3 26	11550	11750	11650	75	-25	1.00
Cal 26	11300	11500	11400	375	Cal 26	10850	11000	10925	100	475	1.04
Cal 27	10850	11000	10925	50	Cal 27	10650	10900	10775	0	150	1.01
Cal 28	10900	11200	11050	175	Cal 28	10650	10900	10775	0	275	1.03

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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