



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper experienced a narrow trading day, lacking momentum in either direction. Despite a decent index (+\$107), solid bid support was evident throughout, albeit at slightly lower levels than yesterday, with the curve slipping back marginally despite some early buying interest across the prompt months. Aug traded in size at \$15,000, while Sept peaked at \$15,800 before easing to \$15,550 later in the day. Q4 touched a low of \$14,400. Further out, the back end saw interest with Cal26 trading at \$11,700 and Cal27 at \$11,250 and \$11,300.

Handysize Commentary

Handysize experienced a quiet trading day with only a few trades reported. Sept traded at \$13,250, while Oct traded at \$13,450 and \$13,600.

Supramax 11 Time Charter Average

Spot	17302	Chg	95
MTD	16697		
YTD	12296		

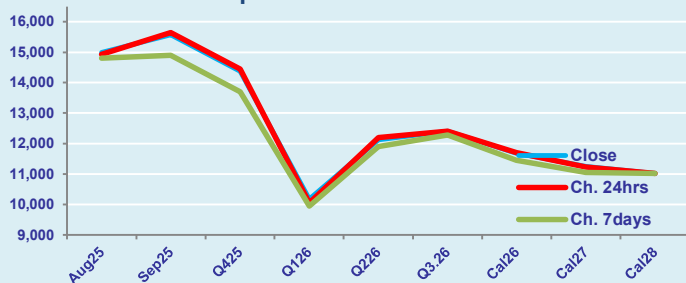
Handysize 7 Time Charter Average

Spot	12741	Chg	106
MTD	12370		
YTD	10315		

Spread	Ratio
4561	1.36
4327	1.35
1980	1.19

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 25	14900	15100	15000	75	Aug 25	12500	12750	12625	0	2375	1.19
Sep 25	15500	15650	15575	-75	Sep 25	13250	13450	13350	-150	2225	1.17
Q4 25	14300	14450	14375	-75	Q4 25	12500	12700	12600	-150	1775	1.14
Q1 26	10100	10250	10175	125	Q1 26	9450	9650	9550	-25	625	1.07
Q2 26	12000	12250	12125	-75	Q2 26	11750	12000	11875	150	250	1.02
Q3 26	12300	12500	12400	0	Q3 26	11500	11750	11625	0	775	1.07
Cal 26	11600	11750	11675	-25	Cal 26	11150	11350	11250	0	425	1.04
Cal 27	11200	11300	11250	25	Cal 27	10700	10900	10800	0	450	1.04
Cal 28	10900	11150	11025	0	Cal 28	10650	10900	10775	0	250	1.02

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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