



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper enjoyed slight gains today across the curve. Another strong index (+\$171) aided with continued bid support throughout the day. Sept traded to a high of \$17,000, Oct traded at \$16,600, and Q4 saw \$15,250 trade several times. The afternoon went a little quiet as liquidity thinned out, with the main trade being the Sept versus Oct spread, which traded in decent volume at \$400 (\$17,000 vs \$16,600).

Handysize Commentary

Handy paper had a quiet day today with no reported trades.

Supramax 11 Time Charter Average

Spot	18165	Chg	171
MTD	16972		
YTD	12432		

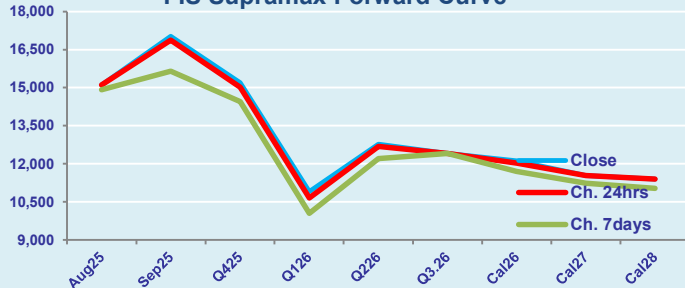
Handysize 7 Time Charter Average

Spot	13236	Chg	182
MTD	12523		
YTD	10381		

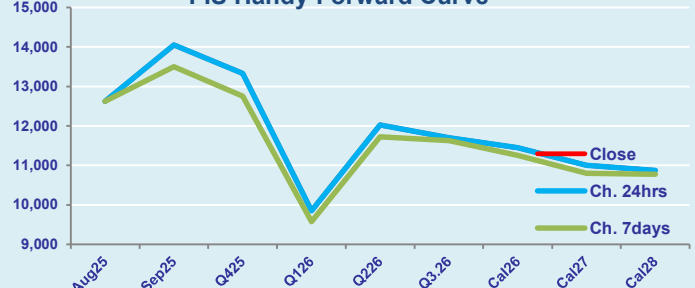
Spread	Ratio
4929	1.37
4449	1.36
2050	1.20

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 25	15000	15200	15100	0	Aug 25	12500	12750	12625	0	2475	1.20
Sep 25	16950	17100	17025	150	Sep 25	13850	14250	14050	0	2975	1.21
Q4 25	15100	15300	15200	175	Q4 25	13150	13500	13325	0	1875	1.14
Q1 26	10800	11000	10900	250	Q1 26	9700	10000	9850	0	1050	1.11
Q2 26	12650	12900	12775	100	Q2 26	11900	12150	12025	0	750	1.06
Q3 26	12300	12500	12400	0	Q3 26	11600	11800	11700	0	700	1.06
Cal 26	12000	12250	12125	100	Cal 26	11300	11600	11450	0	675	1.06
Cal 27	11450	11600	11525	0	Cal 27	10900	11100	11000	0	525	1.05
Cal 28	11300	11500	11400	0	Cal 28	10750	11000	10875	0	525	1.05

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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