



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A positive end to the week for Supramax paper, with rates ticking up through the day chasing a thin offerside. Jul and Aug traded to respective highs of \$19,000 and \$18,900. Gains were most prominent on the back of the curve, with Q4 and Q1 trading to \$17,450 and \$13,500. We close with offers at the day's highs. Have a nice weekend.

Handysize Commentary

A rangebound end to the week for Handysize paper, with Jul and Aug printing \$16,900 and \$16,700 respectively. Cal27 closes flat, trading \$13,000.

Supramax 11 Time Charter Average

Spot	21153	Chg	-15
MTD	21157		
YTD	17050		

Handysize 7 Time Charter Average

Spot	16960	Chg	-30
MTD	16984		
YTD	13748		

Spread Ratio

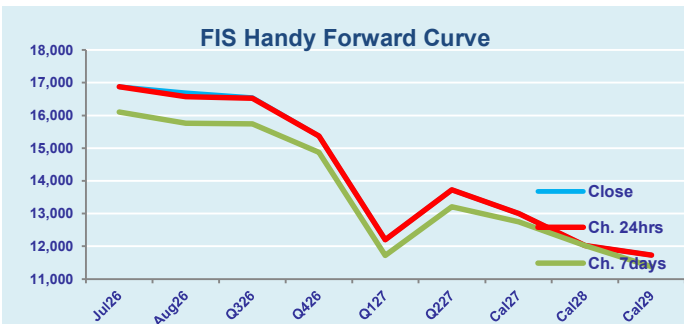
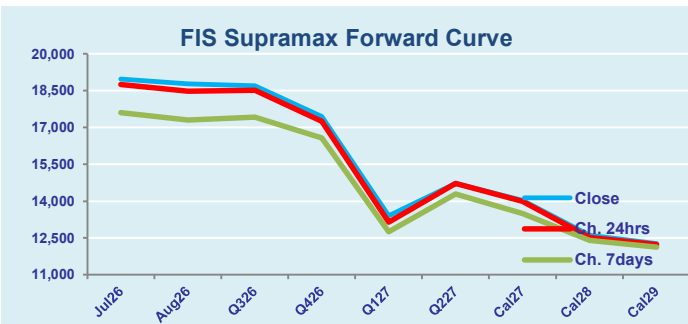
4193	1.25
4173	1.25
3302	1.24

Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Jul 26	18850	19100	18975	225
Aug 26	18650	18900	18775	300
Q3 26	18600	18800	18700	175
Q4 26	17400	17500	17450	200
Q1 27	13300	13500	13400	250
Q2 27	14600	14850	14725	0
Cal 27	13950	14100	14025	25
Cal 28	12500	12700	12600	75
Cal 29	12150	12400	12275	50

Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 26	16750	17000	16875	0	2100	1.12
Aug 26	16600	16800	16700	125	2075	1.12
Q3 26	16450	16650	16550	25	2150	1.13
Q4 26	15250	15500	15375	0	2075	1.13
Q1 27	12100	12300	12200	0	1200	1.10
Q2 27	13600	13850	13725	0	1000	1.07
Cal 27	12900	13100	13000	0	1025	1.08
Cal 28	11900	12150	12025	0	575	1.05
Cal 29	11600	11850	11725	0	550	1.05



Spot Price Source: Baltic

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