



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A positive start to the week for Supramax paper, with rates ticking up throughout the day as the market chased a thin offer side. Jul and Aug both traded to respective highs of \$19,100. Further out on the curve, Q3 and Q4 remained well supported, trading at \$18,900 and \$17,600. The afternoon saw range-bound trading, with very thin liquidity into the close.

Handysize Commentary

A quiet start to the week for Handysize paper, with small trades occurring on the prompt. July traded at \$17,000 and Aug traded at \$16,950, whilst the curve remained supported by physical players.

Supramax 11 Time Charter Average

Spot	21179	Chg	26
MTD	21163		
YTD	17083		

Handysize 7 Time Charter Average

Spot	16850	Chg	-110
MTD	16951		
YTD	13772		

Spread Ratio

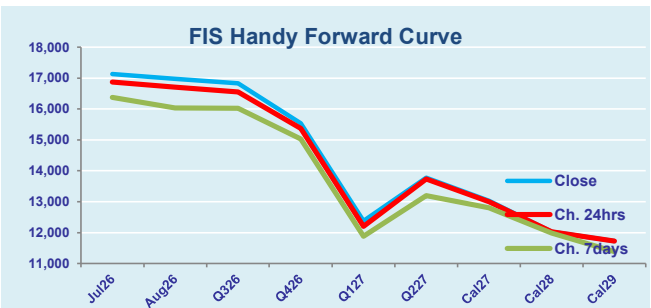
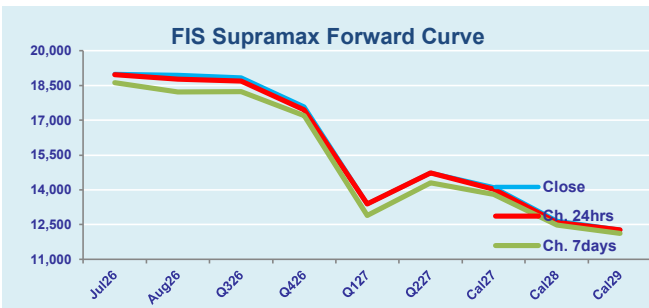
4329	1.26
4212	1.25
3310	1.24

Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Jul 26	18900	19100	19000	25
Aug 26	18800	19100	18950	175
Q3 26	18750	18950	18850	150
Q4 26	17500	17700	17600	150
Q1 27	13300	13500	13400	0
Q2 27	14600	14850	14725	0
Cal 27	14000	14200	14100	75
Cal 28	12550	12750	12650	50
Cal 29	12150	12400	12275	0

Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 26	17000	17250	17125	250	1875	1.11
Aug 26	16850	17100	16975	275	1975	1.12
Q3 26	16700	16950	16825	275	2025	1.12
Q4 26	15400	15650	15525	150	2075	1.13
Q1 27	12250	12500	12375	175	1025	1.08
Q2 27	13650	13900	13775	50	950	1.07
Cal 27	12950	13100	13025	25	1075	1.08
Cal 28	11900	12150	12025	0	625	1.05
Cal 29	11600	11850	11725	0	550	1.05



Spot Price Source: Baltic

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