



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A supported start to the week for Supramax paper, with the curve holding firm. Following a small move on the index print (+\$3), the market struggled for momentum in the afternoon, with range-bound trading the theme. Jul and Aug saw highs of \$19,300 and \$19,150, respectively. Q3 and Q4 saw highs of \$19,200 and \$18,150 before trickling off the highs in the afternoon. We end the day with light support.

Handysize Commentary

A quiet day for Handysize paper, with no reported trades.

Supramax 11 Time Charter Average

Spot	21573	Chg	3
MTD	21309		
YTD	17246		

Handysize 7 Time Charter Average

Spot	16445	Chg	-21
MTD	16729		
YTD	13877		

Spread Ratio

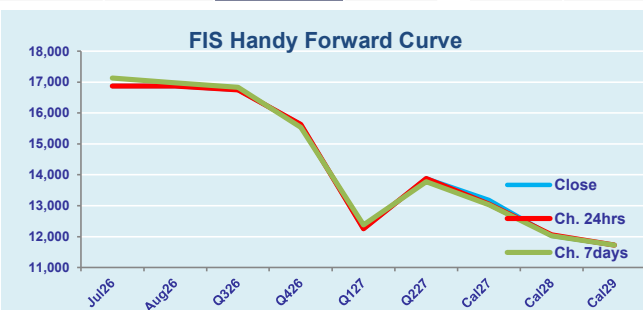
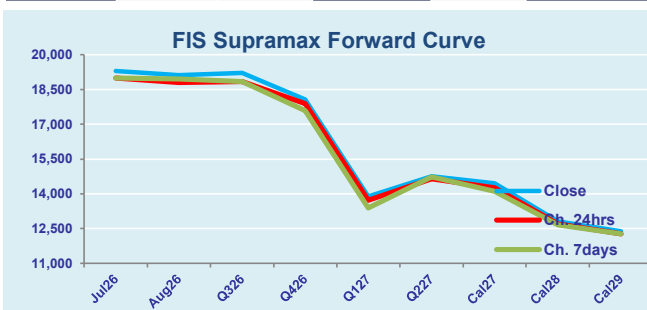
Spread	Ratio
5128	1.31
4580	1.27
3369	1.24

Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Jul 26	19200	19400	19300	300
Aug 26	19000	19250	19125	325
Q3 26	19100	19350	19225	375
Q4 26	18000	18150	18075	175
Q1 27	13800	14000	13900	175
Q2 27	14600	14900	14750	100
Cal 27	14400	14500	14450	200
Cal 28	12700	12900	12800	100
Cal 29	12250	12500	12375	100

Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 26	16750	17000	16875	0	2425	1.14
Aug 26	16750	17000	16875	0	2250	1.13
Q3 26	16650	16850	16750	0	2475	1.15
Q4 26	15500	15750	15625	0	2450	1.16
Q1 27	12150	12350	12250	0	1650	1.13
Q2 27	13750	14000	13875	0	875	1.06
Cal 27	13100	13250	13175	125	1275	1.10
Cal 28	11900	12150	12025	-25	775	1.06
Cal 29	11600	11850	11725	0	650	1.06



Spot Price Source: Baltic

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