



Supramax & Handysize FFA Daily Report

London +44 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia
Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

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Supramax Commentary

Supramax paper remained well supported again to end the week, despite liquidity thinning in the afternoon. Aug and Sep traded to highs of \$19,400 and \$19,250, respectively. Q4 traded up to \$18,400 in the afternoon as we moved into the weekend on a slow note.

Handysize Commentary

Handysize paper had a quiet end to the week.

Supramax 11 Time Charter Average

Spot	21960	Chg	93
MTD	21459		
YTD	17379		

Handysize 7 Time Charter Average

Spot	16261	Chg	-9
MTD	16598		
YTD	13948		

Spread Ratio

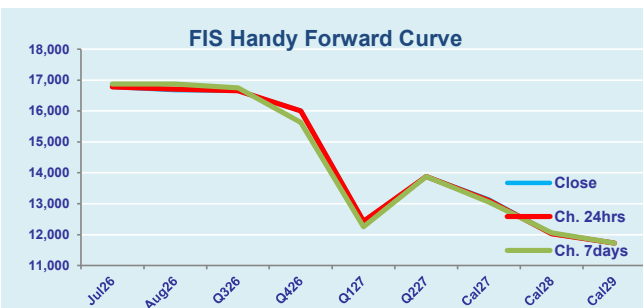
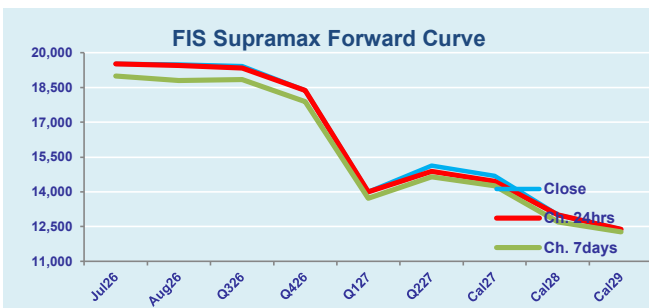
Spread	Ratio
5699	1.35
4862	1.29
3431	1.25

Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Jul 26	19400	19650	19525	0
Aug 26	19400	19600	19500	50
Q3 26	19300	19550	19425	75
Q4 26	18250	18500	18375	0
Q1 27	13900	14100	14000	0
Q2 27	15000	15250	15125	250
Cal 27	14550	14850	14700	250
Cal 28	12850	13150	13000	0
Cal 29	12250	12500	12375	0

Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 26	16650	16900	16775	0	2750	1.16
Aug 26	16500	16850	16675	-25	2825	1.17
Q3 26	16500	16800	16650	0	2775	1.17
Q4 26	15850	16150	16000	0	2375	1.15
Q1 27	12350	12500	12425	0	1575	1.13
Q2 27	13750	14000	13875	0	1250	1.09
Cal 27	13000	13250	13125	25	1575	1.12
Cal 28	11900	12150	12025	0	975	1.08
Cal 29	11600	11850	11725	0	650	1.06



Spot Price Source: Baltic

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