



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Another range-bound day for Supramax paper following another softer index print (-\$189). Aug and Sep traded in narrow ranges of \$150 and \$200, respectively. Following an uninspiring index print, the market saw thin liquidity, with Q4 trading at \$18,200 and \$18,100. We end the evening with light support.

Handysize Commentary

Handysize paper saw interest in both the prompt and further-out contracts. Aug traded at \$16,400 and Q4 traded at \$15,850.

Supramax 11 Time Charter Average

Spot	21674	Chg	-189
MTD	21530		
YTD	17474		

Handysize 7 Time Charter Average

Spot	16295	Chg	40
MTD	16534		
YTD	13997		

Spread Ratio

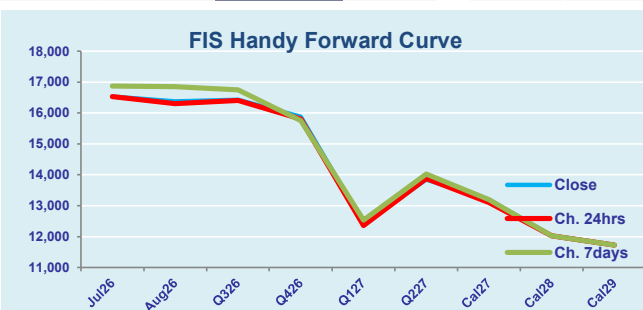
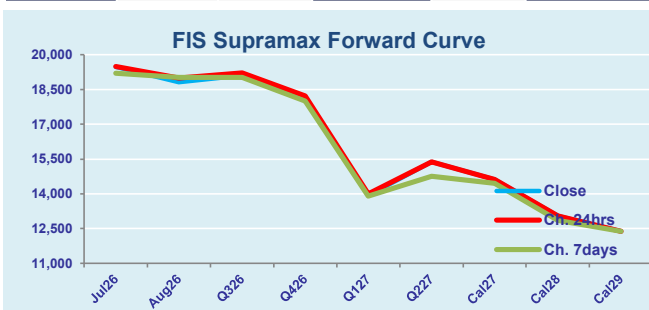
Spread	Ratio
5379	1.33
4996	1.30
3477	1.25

Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Jul 26	19350	19600	19475	-25
Aug 26	18700	18950	18825	-175
Q3 26	18950	19250	19100	-125
Q4 26	18050	18150	18100	-125
Q1 27	13800	14050	13925	-75
Q2 27	15250	15500	15375	0
Cal 27	14500	14750	14625	0
Cal 28	12950	13150	13050	0
Cal 29	12250	12500	12375	0

Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 26	16400	16650	16525	0	2950	1.18
Aug 26	16250	16500	16375	75	2450	1.15
Q3 26	16300	16550	16425	25	2675	1.16
Q4 26	15750	16000	15875	75	2225	1.14
Q1 27	12300	12550	12425	75	1500	1.12
Q2 27	13700	14000	13850	-25	1525	1.11
Cal 27	13100	13300	13200	100	1425	1.11
Cal 28	11900	12150	12025	0	1025	1.09
Cal 29	11600	11850	11725	0	650	1.06



Spot Price Source: Baltic

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