



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Yet another range-bound day for Supramax paper. Aug and Sep traded in narrow ranges of \$100 and \$200, respectively, with \$18,750 and \$19,250 printing in the afternoon. Q4 saw early trading at \$18,300 before pushing to a high of \$18,550. We end the day with support.

Handysize Commentary

Handysize paper had a quiet end to the week, with no reported trades.

Supramax 11 Time Charter Average

Spot	21408	Chg	-104
MTD	21522		
YTD	17530		

Handysize 7 Time Charter Average

Spot	16290	Chg	-25
MTD	16508		
YTD	14030		

Spread Ratio

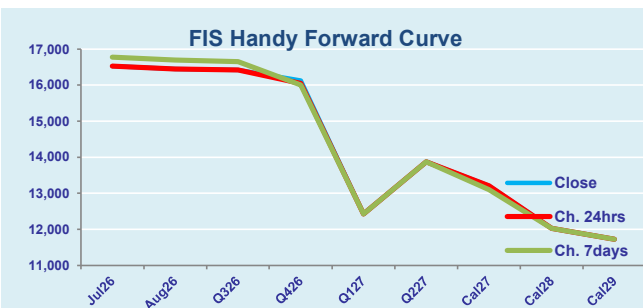
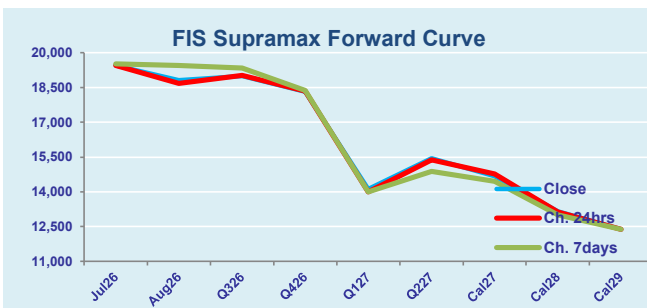
Spread	Ratio
5118	1.31
5014	1.30
3501	1.25

Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Jul 26	19300	19600	19450	0
Aug 26	18750	18900	18825	150
Q3 26	18900	19100	19000	-25
Q4 26	18200	18450	18325	-25
Q1 27	14000	14250	14125	125
Q2 27	15350	15550	15450	75
Cal 27	14500	14850	14675	-100
Cal 28	13050	13250	13150	25
Cal 29	12250	12500	12375	0

Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 26	16400	16650	16525	0	2925	1.18
Aug 26	16350	16550	16450	0	2375	1.14
Q3 26	16300	16550	16425	0	2575	1.16
Q4 26	16000	16250	16125	75	2200	1.14
Q1 27	12300	12550	12425	0	1700	1.14
Q2 27	13750	14000	13875	0	1575	1.11
Cal 27	13100	13300	13200	0	1475	1.11
Cal 28	11900	12150	12025	0	1125	1.09
Cal 29	11600	11850	11725	0	650	1.06



Spot Price Source: Baltic

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