



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper enjoyed another lift across the curve to finish the week, despite a slightly negative index print (-\$17). Aug and Sep reached respective highs of \$18,600 and \$19,800. Q4 reached \$19,000 in afternoon trading, whilst Cal27 traded at \$17,000. The afternoon session was very quiet as liquidity went thin.

Handysize Commentary

Handysize paper, with Sep trading at \$17,000.

Supramax 11 Time Charter Average

Spot	20336	Chg	-17
MTD	21331		
YTD	17636		

Handysize 7 Time Charter Average

Spot	15969	Chg	-58
MTD	16423		
YTD	14101		

Spread Ratio

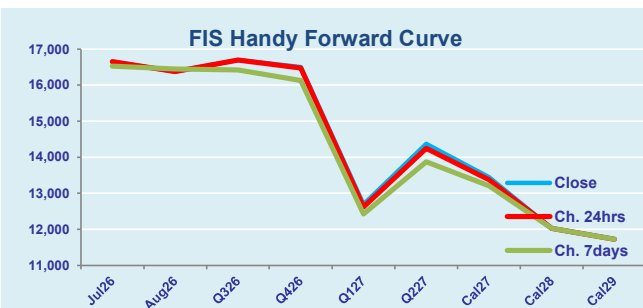
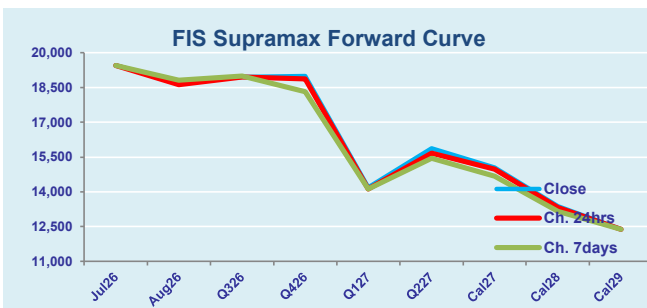
Spread	Ratio
4367	1.27
4907	1.30
3536	1.25

Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Jul 26	19300	19600	19450	0
Aug 26	18650	18850	18750	125
Q3 26	18800	19100	18950	0
Q4 26	18900	19100	19000	125
Q1 27	14100	14300	14200	75
Q2 27	15750	16000	15875	200
Cal 27	14950	15150	15050	75
Cal 28	13250	13500	13375	50
Cal 29	12250	12500	12375	0

Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 26	16500	16800	16650	0	2800	1.17
Aug 26	16250	16500	16375	0	2375	1.15
Q3 26	16550	16850	16700	0	2250	1.13
Q4 26	16350	16650	16500	25	2500	1.15
Q1 27	12550	12850	12700	75	1500	1.12
Q2 27	14250	14500	14375	125	1500	1.10
Cal 27	13350	13550	13450	75	1600	1.12
Cal 28	11900	12150	12025	0	1350	1.11
Cal 29	11600	11850	11725	0	650	1.06



Spot Price Source: Baltic

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