



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A busy Tuesday for Supramax paper, with the curve remaining well supported. Aug traded in a range of \$18,750 to \$19,000, whilst Sep was well supported, trading to a high of \$20,300 amid spread selling interest versus Handysize. Q4 saw early trading at \$19,300 and \$19,350 before reaching a high of \$19,450 in the afternoon.

Handysize Commentary

A liquid day for Handysize prompt paper, with both Sep and Oct trading. Sep traded in size at \$17,300, whilst Oct traded at \$17,450 amid spread interest versus Supramax.

Supramax 11 Time Charter Average

Spot	20390	Chg	43
MTD	20369		
YTD	17673		

Handysize 7 Time Charter Average

Spot	15864	Chg	-42
MTD	15885		
YTD	14125		

Spread Ratio

Spread	Ratio
4526	1.29
4484	1.28
3548	1.25

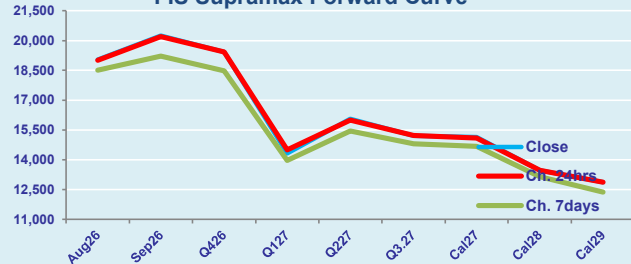
Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Aug 26	18950	19150	19050	50
Sep 26	20150	20350	20250	50
Q4 26	19350	19500	19425	0
Q1 27	14250	14400	14325	-175
Q2 27	15950	16200	16075	75
Q3 27	15100	15300	15200	-35
Cal 27	15075	15200	15138	38
Cal 28	13350	13600	13475	0
Cal 29	12750	13000	12875	0

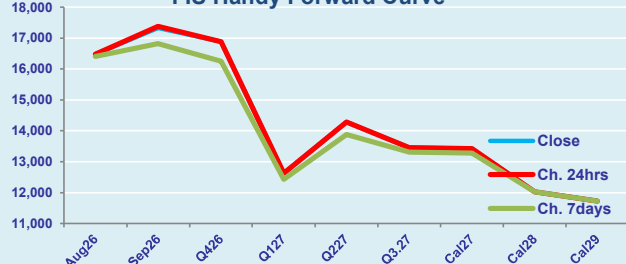
Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 26	16350	16600	16475	0	2575	1.16
Sep 26	17200	17450	17325	-50	2925	1.17
Q4 26	16750	17000	16875	0	2550	1.15
Q1 27	12500	12750	12625	0	1700	1.13
Q2 27	14150	14400	14275	0	1800	1.13
Q3 27	13350	13550	13450	0	1750	1.13
Cal 27	13350	13500	13425	0	1713	1.13
Cal 28	11900	12150	12025	0	1450	1.12
Cal 29	11600	11850	11725	0	1150	1.10

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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