



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A very busy day for Supramax paper, with the curve coming under some pressure as we passed the midpoint of the week. Following early support, Aug and Sep reached highs of \$18,900 and \$20,400, respectively, whilst Q4 and Cal27 reached highs of \$19,500 and \$15,200. Following a slightly negative index print, the market trickled lower, with Aug and Sep trading at \$18,600 and \$20,100 towards the close as the larger sizes also saw afternoon offers come back in. The Aug/Sep spread continued to tighten, with \$1,500 trading in good size during the afternoon.

Handysize Commentary

Handysize paper also saw some liquidity, with Sep and Oct trading at \$17,300 and \$17,600, respectively.

Supramax 11 Time Charter Average

Spot	20381	Chg	-9
MTD	20373		
YTD	17691		

Handysize 7 Time Charter Average

Spot	15821	Chg	-43
MTD	15864		
YTD	14136		

Spread Ratio

Spread	Ratio
4560	1.29
4509	1.28
3555	1.25

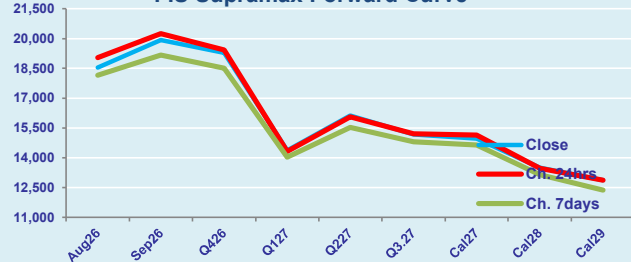
Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Aug 26	18500	18600	18550	-500
Sep 26	19750	20100	19925	-325
Q4 26	19200	19350	19275	-150
Q1 27	14250	14500	14375	50
Q2 27	16000	16250	16125	50
Q3 27	15030	15330	15180	-20
Cal 27	14900	15050	14975	-163
Cal 28	13400	13600	13500	25
Cal 29	12750	13000	12875	0

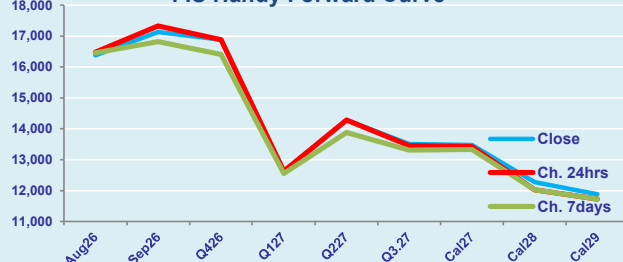
Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 26	16250	16500	16375	-100	2175	1.13
Sep 26	17000	17250	17125	-200	2800	1.16
Q4 26	16750	17000	16875	0	2400	1.14
Q1 27	12500	12750	12625	0	1750	1.14
Q2 27	14150	14400	14275	0	1850	1.13
Q3 27	13350	13650	13500	50	1680	1.12
Cal 27	13400	13550	13475	50	1500	1.11
Cal 28	12150	12400	12275	250	1225	1.10
Cal 29	11750	12000	11875	150	1000	1.08

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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