



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper rates pushed higher across the curve, despite only a modest improvement on the index, primarily following sentiment across the larger sizes. Sep and Q4 traded to respective highs of \$20,100 and \$19,500. Gains extended into the deferred periods, with Cal27 and Cal28 ticking up \$100 through the day. Have a nice evening.

Handysize Commentary

Despite a small drop on the index, Handysize paper rates ticked higher, with Sep and Q4 trading to respective highs of \$16,850 and \$17,100.

Supramax 11 Time Charter Average

Spot	20268	Chg	37
MTD	20309		
YTD	17774		

Handysize 7 Time Charter Average

Spot	15603	Chg	-57
MTD	15756		
YTD	14186		

Spread Ratio

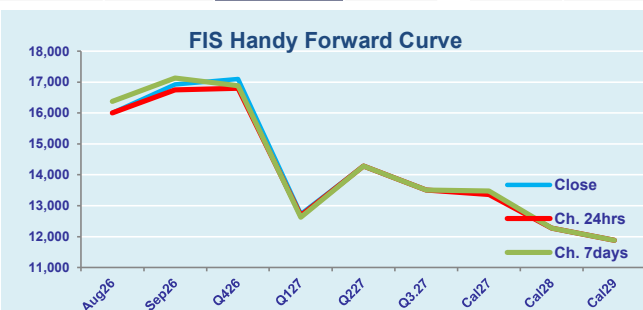
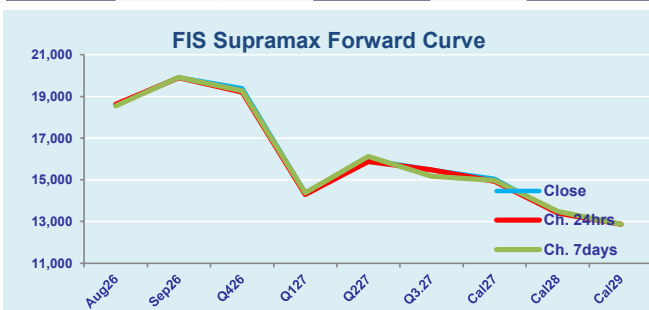
Spread	Ratio
4665	1.30
4552	1.29
3588	1.25

Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Aug 26	18500	18700	18600	-25
Sep 26	19850	20000	19925	25
Q4 26	19300	19500	19400	200
Q1 27	14300	14500	14400	100
Q2 27	15850	16100	15975	100
Q3 27	15350	15600	15475	0
Cal 27	15000	15100	15050	125
Cal 28	13300	13500	13400	0
Cal 29	12750	13000	12875	0

Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 26	15900	16100	16000	0	2600	1.16
Sep 26	16850	17000	16925	175	3000	1.18
Q4 26	17000	17200	17100	300	2300	1.13
Q1 27	12600	12850	12725	50	1675	1.13
Q2 27	14150	14400	14275	0	1700	1.12
Q3 27	13350	13650	13500	0	1975	1.15
Cal 27	13300	13500	13400	50	1650	1.12
Cal 28	12150	12400	12275	0	1125	1.09
Cal 29	11750	12000	11875	0	1000	1.08



Spot Price Source: Baltic

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