



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper rates pushed higher across the curve, supported by a strong index print and firmer sentiment across the larger sizes. Sep and Q4 traded to respective highs of \$20,250 and \$19,800. Sharp offers came via Pmx/Smx spreads, which began to tighten again. Gains extended into the deferred periods, with Cal27 ticking up to \$15,200. Have a nice evening.

Handysize Commentary

Handysize paper ticked higher across the curve, with Sep and Oct trading to respective highs of \$17,000 and \$17,600. Gains extended into the deferred periods, with Cal27 printing at \$13,500.

Supramax 11 Time Charter Average

Spot	20392	Chg	124
MTD	20318		
YTD	17791		

Handysize 7 Time Charter Average

Spot	15570	Chg	-33
MTD	15736		
YTD	14195		

Spread Ratio

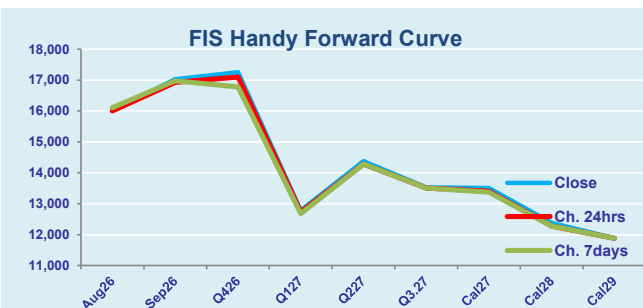
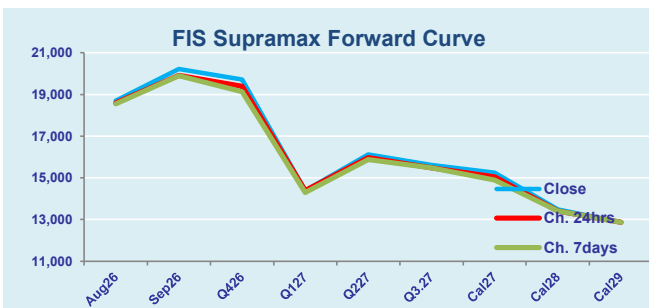
Spread	Ratio
4822	1.31
4582	1.29
3596	1.25

Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Aug 26	18600	18800	18700	100
Sep 26	20150	20300	20225	300
Q4 26	19650	19800	19725	325
Q1 27	14300	14500	14400	0
Q2 27	16000	16250	16125	150
Q3 27	15500	15750	15625	150
Cal 27	15200	15300	15250	200
Cal 28	13400	13600	13500	100
Cal 29	12750	13000	12875	0

Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 26	15900	16100	16000	0	2700	1.17
Sep 26	16900	17150	17025	100	3200	1.19
Q4 26	17150	17350	17250	150	2475	1.14
Q1 27	12650	12900	12775	50	1625	1.13
Q2 27	14250	14500	14375	100	1750	1.12
Q3 27	13400	13650	13525	25	2100	1.16
Cal 27	13400	13600	13500	100	1750	1.13
Cal 28	12250	12500	12375	100	1125	1.09
Cal 29	11750	12000	11875	0	1000	1.08



Spot Price Source: Baltic

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