



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A supported day for Supramax paper, with the curve seeing a slight lift amid strength in the Panamax market. Early trading saw Sep, Oct and Q4 reach respective highs of \$20,200, \$21,000 and \$20,100. The Oct/Nov spread tightened, trading at \$700 during the morning session. Further out, Cal27 and Cal28 held firm, trading at \$15,600 and \$13,600, respectively. Offers came back in during the afternoon and we drifted off the highs, with Sep trading at \$19,950 towards the close.

Handysize Commentary

A quiet day for Handysize paper, with no reported trades.

Supramax 11 Time Charter Average

Spot	20698	Chg	47
MTD	20422		
YTD	17879		

Handysize 7 Time Charter Average

Spot	15670	Chg	65
MTD	15687		
YTD	14239		

Spread Ratio

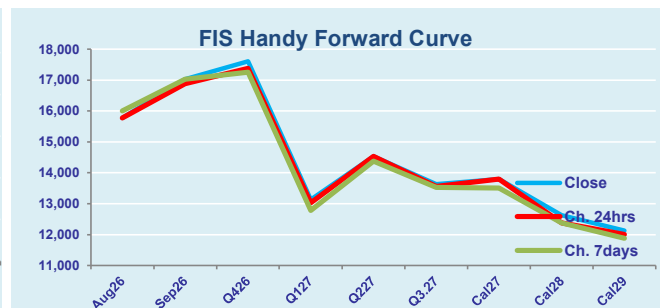
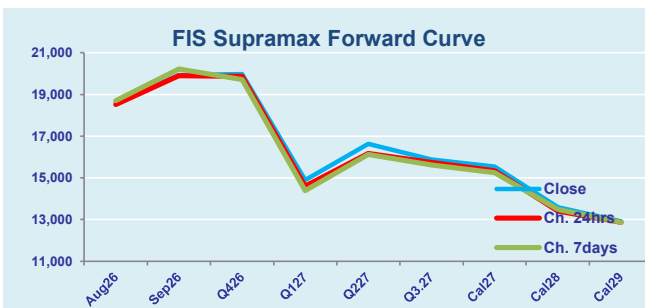
Spread	Ratio
5028	1.32
4735	1.30
3640	1.26

Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Aug 26	18500	18750	18625	100
Sep 26	19850	20000	19925	25
Q4 26	19850	20100	19975	100
Q1 27	14800	15000	14900	300
Q2 27	16500	16750	16625	450
Q3 27	15750	16000	15875	125
Cal 27	15500	15600	15550	200
Cal 28	13500	13700	13600	188
Cal 29	12750	13100	12925	50

Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 26	15650	15900	15775	0	2850	1.18
Sep 26	16900	17150	17025	150	2900	1.17
Q4 26	17500	17717	17609	234	2367	1.13
Q1 27	13000	13250	13125	100	1775	1.14
Q2 27	14400	14650	14525	0	2100	1.14
Q3 27	13500	13750	13625	75	2250	1.17
Cal 27	13700	13900	13800	0	1750	1.13
Cal 28	12500	12750	12625	250	975	1.08
Cal 29	12000	12250	12125	125	800	1.07



Spot Price Source: Baltic

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