



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	20728	Chg	30
MTD	20442		
YTD	17896		

Handysize 7 Time Charter Average

Spot	15729	Chg	59
MTD	15689		
YTD	14248		

Spread Ratio

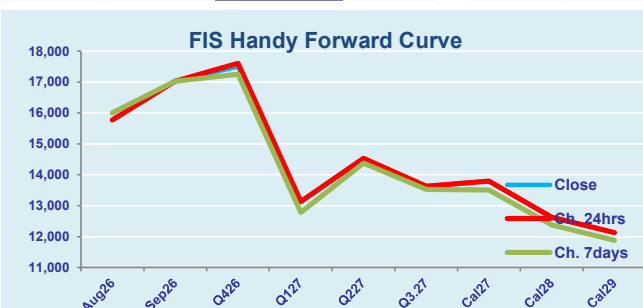
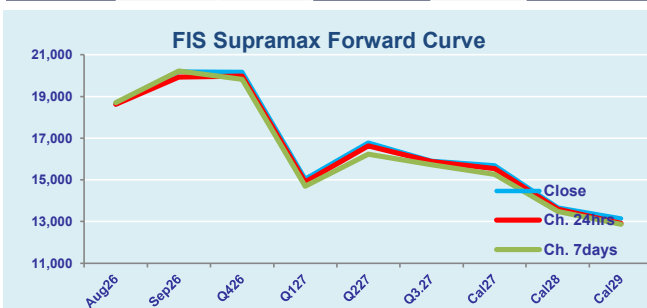
Spread	Ratio
4999	1.32
4753	1.30
3648	1.26

Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Aug 26	18500	18750	18625	0
Sep 26	20100	20300	20200	275
Q4 26	20150	20200	20175	200
Q1 27	14950	15150	15050	150
Q2 27	16700	16900	16800	175
Q3 27	15800	16000	15900	25
Cal 27	15600	15800	15700	150
Cal 28	13600	13750	13675	75
Cal 29	12950	13350	13150	225

Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 26	15650	15900	15775	0	2850	1.18
Sep 26	16900	17150	17025	0	3175	1.19
Q4 26	17400	17600	17500	-109	2675	1.15
Q1 27	13000	13250	13125	0	1925	1.15
Q2 27	14400	14650	14525	0	2275	1.16
Q3 27	13500	13750	13625	0	2275	1.17
Cal 27	13700	13900	13800	0	1900	1.14
Cal 28	12500	12750	12625	0	1050	1.08
Cal 29	12000	12250	12125	0	1025	1.08



Spot Price Source: Baltic

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