



Supramax & Handysize FFA Daily Report

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28 May 2024

Supramax Commentary

We are back today after a long weekend, and supramax sellers presented good offers from the morning. In the early hours, we observed some support returning. However, following the index drop of \$188, the curve continued to trade at the lower end of the day's range. June traded in a \$500 range, dropping to \$14,500, while Q3 traded down to \$14,900. Cal25 printed at \$12,800. The curve closes at lower rates compared to Friday's close. Have a nice evening.

Handysize Commentary

It was an active day for Handysize paper, supported by strong physical conditions and an index increase of \$359. June traded several times around the \$13,000 level, while June and July traded at \$13,250. Cal25 printed at \$11,650. The forward curve closed relatively flat, although Cal25 levels dropped as a result of today's print. Have a nice evening.

Supramax 10 Time Charter Average

Spot	14402	Chg	-188
MTD	15694		
YTD	13835		

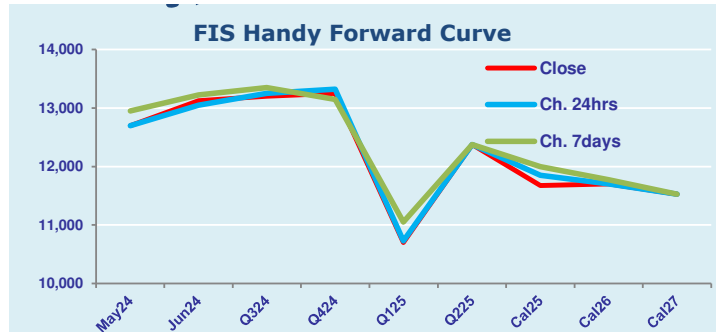
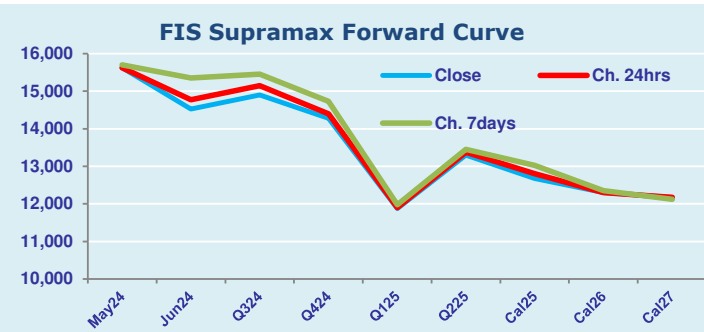
Handysize 7 Time Charter Average

Spot	12739	Chg	359
MTD	12669		
YTD	12384		

Spread Ratio

1663	1.13
3026	1.24
1450	1.12

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
May 24	15500	15750	15625	0	May 24	12500	12900	12700	0	2925	1.23
Jun 24	14400	14650	14525	-250	Jun 24	13000	13250	13125	75	1400	1.11
Q3 24	14800	15000	14900	-250	Q3 24	13000	13400	13200	-50	1700	1.13
Q4 24	14150	14400	14275	-125	Q4 24	13100	13400	13250	-75	1025	1.08
Q1 25	11750	12000	11875	-25	Q1 25	10600	10800	10700	-25	1175	1.11
Q2 25	13150	13450	13300	-75	Q2 25	12250	12500	12375	0	925	1.07
Cal 25	12600	12750	12675	-125	Cal 25	11600	11750	11675	-175	1000	1.09
Cal 26	12200	12400	12300	0	Cal 26	11600	11800	11700	0	600	1.05
Cal 27	12000	12350	12175	0	Cal 27	11400	11650	11525	0	650	1.06



Spot Price Source: Baltic

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