



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper had yet another rangebound day with narrow ranges trading across the curve. However, there was a downward slip across the curve. Once again, sentiment was flat and upward momentum was hard to come by, though some bid support was evident from hedge buying lower down the curve. A positive index (+\$86) saw bid support continue through both the morning and afternoon sessions. May traded in size at \$10,100, and June traded down to \$10,150.

Handysize Commentary

Handy paper experienced a low volume day, with no reported trades.

Supramax 11 Time Charter Average

Spot	12344	Chg	86
MTD	12186		
YTD	10905		

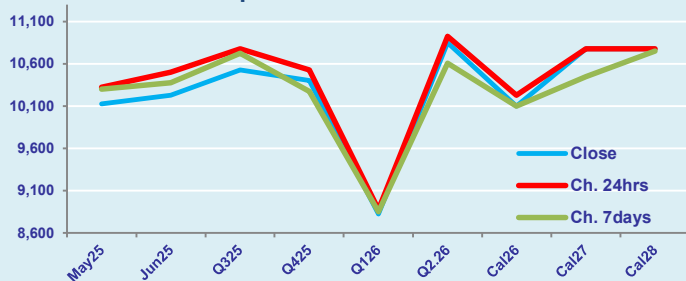
Handysize 7 Time Charter Average

Spot	9967	Chg	-11
MTD	10019		
YTD	9463		

Spread	Ratio
2377	1.24
2167	1.22
1442	1.15

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
May 25	10000	10250	10125	-200	May 25	9800	10100	9950	-50	175	1.02
Jun 25	10150	10300	10225	-275	Jun 25	10100	10400	10250	-50	-25	1.00
Q3 25	10500	10550	10525	-250	Q3 25	10250	10500	10375	-25	150	1.01
Q4 25	10350	10450	10400	-125	Q4 25	10000	10250	10125	25	275	1.03
Q1 26	8700	8950	8825	-50	Q1 26	8650	8850	8750	25	75	1.01
Q2 26	10750	10950	10850	-75	Q2 26	10600	10850	10725	0	125	1.01
Cal 26	10050	10150	10100	-125	Cal 26	9900	10150	10025	25	75	1.01
Cal 27	10650	10900	10775	0	Cal 27	10100	10350	10225	0	550	1.05
Cal 28	10650	10900	10775	0	Cal 28	10250	10500	10375	0	400	1.04

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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