



# Supramax & Handysize FFA Daily Report

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## Supramax Commentary

Supramax paper enjoyed another busy day as the curve moved during the day but ended flat to where we started. The Jun/Jul spread saw interest again, trading at -\$50. The back end also stayed pretty still, with \$10,250 trading on the Cal26. Rangebound trading occurred throughout the day as the market struggled for real momentum in either direction, despite a positive index (+\$78).

## Handysize Commentary

Handysize paper had a quiet day, with both June and July trading due to the June versus July spread trading again (legs \$10,400 and \$10,300).

## Supramax 11 Time Charter Average

Spot	12489	Chg	78
MTD	12272		
YTD	10997		

## Handysize 7 Time Charter Average

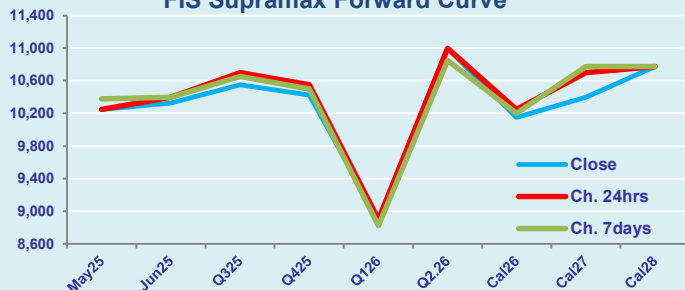
Spot	10155	Chg	70
MTD	10021		
YTD	9498		

## Spread Ratio

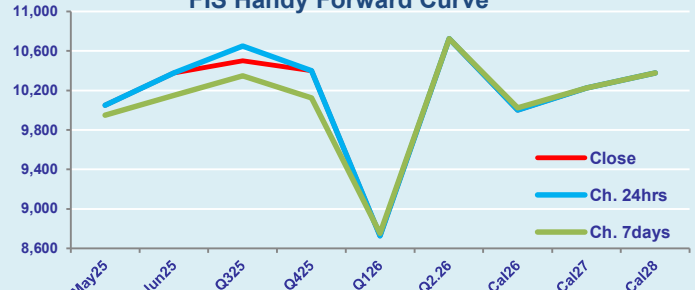
Spread	Ratio
2334	1.23
2251	1.22
1499	1.16

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
May 25	10150	10350	10250	0	May 25	9950	10150	10050	0	200	1.02
Jun 25	10250	10400	10325	-75	Jun 25	10250	10500	10375	0	-50	1.00
Q3 25	10500	10600	10550	-150	Q3 25	10450	10550	10500	-150	50	1.00
Q4 25	10300	10550	10425	-125	Q4 25	10300	10500	10400	0	25	1.00
Q1 26	8800	9000	8900	0	Q1 26	8600	8850	8725	0	175	1.02
Q2 26	10900	11100	11000	0	Q2 26	10600	10850	10725	0	275	1.03
Cal 26	10100	10200	10150	-100	Cal 26	9900	10100	10000	0	150	1.02
Cal 27	10250	10550	10400	-300	Cal 27	10100	10350	10225	0	175	1.02
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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