



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Another relatively quiet day for Supramax paper, with liquidity impacted by the end of the week. Rates remained rangebound throughout the day. Have a nice evening.

Handysize Commentary

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

Supramax 11 Time Charter Average

Spot	12026	Chg	-63
MTD	12266		
YTD	11070		

Handysize 7 Time Charter Average

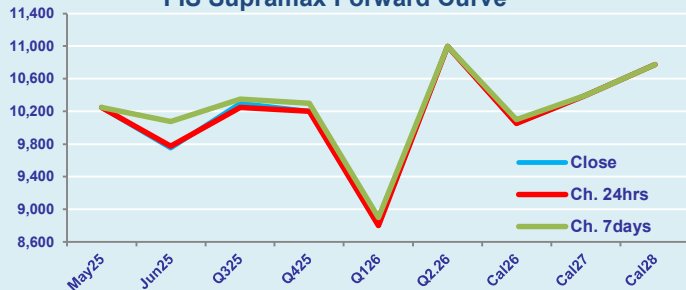
Spot	10813	Chg	21
MTD	10198		
YTD	9562		

Spread Ratio

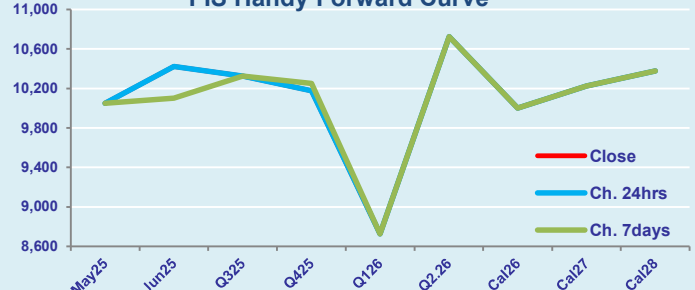
1213	1.11
2068	1.20
1508	1.16

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	9700	9800	9750	-25	Jun 25	10350	10500	10425	0	-675	0.94
Q3 25	10250	10350	10300	50	Q3 25	10250	10400	10325	0	-25	1.00
Q4 25	10100	10300	10200	0	Q4 25	10100	10250	10175	0	25	1.00
Q1 26	8700	8900	8800	0	Q1 26	8600	8850	8725	0	75	1.01
Q2 26	10900	11100	11000	0	Q2 26	10600	10850	10725	0	275	1.03
Cal 26	10000	10100	10050	0	Cal 26	9900	10100	10000	0	50	1.01
Cal 27	10250	10550	10400	0	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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