



Supramax & Handysize FFA Daily Report

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Supramax Commentary		Handysize Commentary	
Have a good evening.		Have a good evening.	

Supramax 11 Time Charter Average

Spot	19711	Chg	-90
MTD	19533		
YTD	15998		

Handysize 7 Time Charter Average

Spot	15169	Chg	1
MTD	15107		
YTD	13046		

Spread Ratio

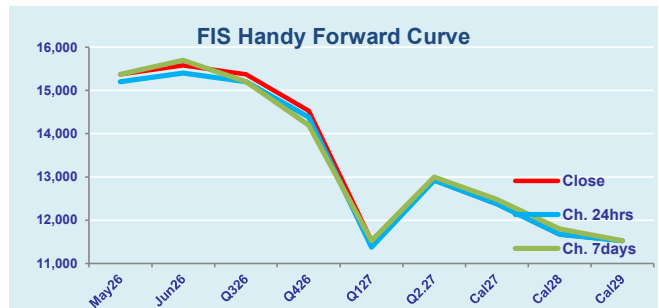
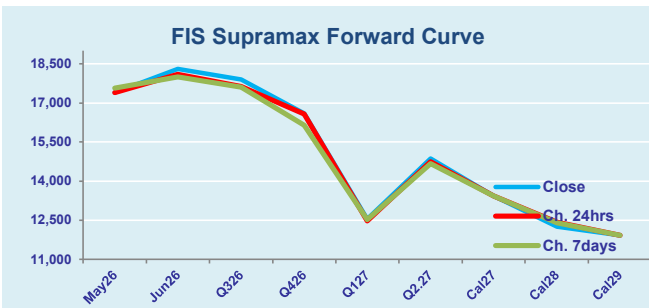
4542	1.30
4426	1.29
2952	1.23

Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
May 26	17300	17500	17400	0
Jun 26	18200	18400	18300	200
Q3 26	17800	18000	17900	275
Q4 26	16450	16750	16600	25
Q1 27	12450	12650	12550	75
Q2. 27	14750	15000	14875	125
Cal 27	13350	13500	13425	0
Cal 28	12150	12350	12250	-175
Cal 29	11750	12100	11925	0

Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
May 26	15250	15500	15375	175	2025	1.13
Jun 26	15400	15750	15575	175	2725	1.17
Q3 26	15250	15500	15375	175	2525	1.16
Q4 26	14400	14650	14525	150	2075	1.14
Q1 27	11400	11650	11525	150	1025	1.09
Q2. 27	12750	13100	12925	0	1950	1.15
Cal 27	12250	12500	12375	0	1050	1.08
Cal 28	11500	11850	11675	0	575	1.05
Cal 29	11400	11650	11525	0	400	1.03



Spot Price Source: Baltic

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