



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A quieter day for Supramax paper as holidays in Singapore saw many people take a step back today. June and July traded within a narrow range, and Cal27 traded at \$13,400 in some size. The day ended with light support, with bid levels just below the day's highs.

Handysize Commentary

A quiet day for Handysize as there are no reported trades.

Supramax 11 Time Charter Average

Spot	19740	Chg	29
MTD	19545		
YTD	16036		

Handysize 7 Time Charter Average

Spot	15194	Chg	25
MTD	15112		
YTD	13067		

Spread Ratio

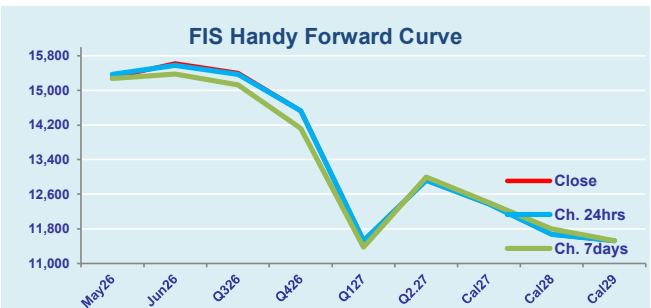
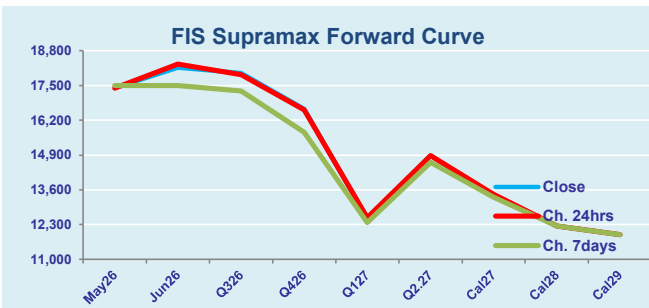
4546	1.30
4433	1.29
2968	1.23

Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
May 26	17300	17500	17400	0
Jun 26	18100	18250	18175	-125
Q3 26	17850	18100	17975	75
Q4 26	16500	16750	16625	25
Q1 27	12400	12650	12525	-25
Q2. 27	14750	15000	14875	0
Cal 27	13350	13450	13400	-25
Cal 28	12150	12350	12250	0
Cal 29	11750	12100	11925	0

Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
May 26	15100	15500	15300	-75	2100	1.14
Jun 26	15500	15750	15625	50	2550	1.16
Q3 26	15250	15550	15400	25	2575	1.17
Q4 26	14400	14650	14525	0	2100	1.14
Q1 27	11400	11650	11525	0	1000	1.09
Q2. 27	12750	13100	12925	0	1950	1.15
Cal 27	12250	12500	12375	0	1025	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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