



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A day of two halves for Supramax paper, with rates coming under pressure in earlier trading following the larger sizes. Losses retraced post-index, with Jun and Q3 trading to respective highs of \$18,400 and \$18,700. The back end of the curve remains relatively rangebound, with Q4 and Cal27 printing \$17,250 and \$13,500. We close a tick under the highs on the front of the curve, and supported at last done levels on the back. Have a nice evening.

Handysize Commentary

A rangebound day for Handysize paper, with July and Q3 printing \$16,050 and \$15,550 respectively.

Supramax 11 Time Charter Average

Spot	20006	Chg	73
MTD	19929		
YTD	16219		

Handysize 7 Time Charter Average

Spot	15390	Chg	22
MTD	15370		
YTD	13175		

Spread Ratio

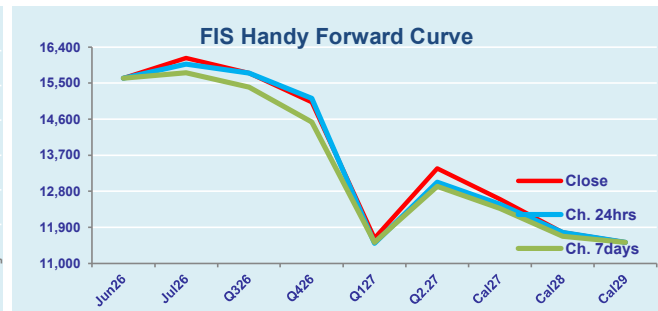
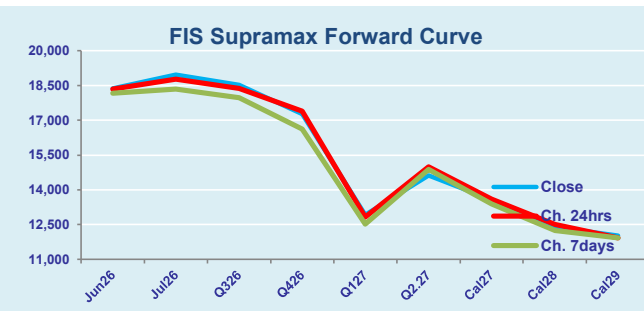
4616	1.30
4558	1.30
3044	1.23

Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Jun 26	18250	18500	18375	25
Jul 26	18850	19100	18975	200
Q3 26	18400	18650	18525	150
Q4 26	17200	17350	17275	-125
Q1 27	12850	13000	12925	100
Q2. 27	14500	14750	14625	-375
Cal 27	13500	13650	13575	-25
Cal 28	12300	12500	12400	-100
Cal 29	11900	12150	12025	100

Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 26	15500	15750	15625	0	2750	1.18
Jul 26	16000	16250	16125	150	2850	1.18
Q3 26	15650	15850	15750	0	2775	1.18
Q4 26	14900	15150	15025	-100	2250	1.15
Q1 27	11500	11750	11625	125	1300	1.11
Q2. 27	13250	13500	13375	350	1250	1.09
Cal 27	12500	12700	12600	125	975	1.08
Cal 28	11650	11900	11775	0	625	1.05
Cal 29	11400	11650	11525	0	500	1.04



Spot Price Source: Baltic

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