



Supramax & Handysize FFA Daily Report

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04 June 2026

Supramax Commentary

Supramax paper enjoyed a lift in afternoon trading after what was a quiet start to the day. June saw early trading at \$18,200 and July traded at \$18,850. After a quiet period around the index, the market then saw a flurry of bids, with July trading to a high of \$18,850, Q3 paid up to \$18,500, and Q4 seeing a high of \$17,350. We end the day with solid support, with bids just below the day's highs.

Handysize Commentary

A range-bound day for Handysize paper, with June and July trading at \$16,200 and \$15,700.

Supramax 11 Time Charter Average

Spot	20020	Chg	14
MTD	19952		
YTD	16255		

Handysize 7 Time Charter Average

Spot	15508	Chg	118
MTD	15405		
YTD	13197		

Spread Ratio

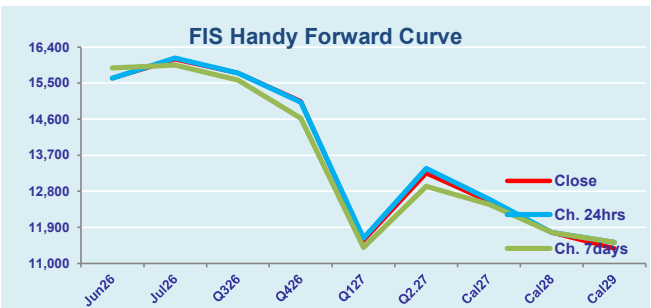
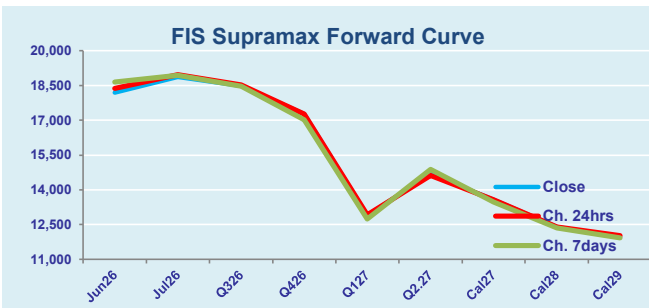
4512	1.29
4547	1.30
3058	1.23

Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Jun 26	18100	18300	18200	-175
Jul 26	18750	19000	18875	-100
Q3 26	18367	18617	18492	-33
Q4 26	17200	17350	17275	0
Q1 27	12800	13000	12900	-25
Q2 27	14500	14850	14675	50
Cal 27	13500	13650	13575	0
Cal 28	12300	12500	12400	0
Cal 29	11800	12100	11950	-75

Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 26	15500	15750	15625	0	2575	1.16
Jul 26	16000	16200	16100	-25	2775	1.17
Q3 26	15633	15883	15758	8	2734	1.17
Q4 26	14900	15200	15050	25	2225	1.15
Q1 27	11500	11650	11575	-50	1325	1.11
Q2 27	13100	13400	13250	-125	1425	1.11
Cal 27	12500	12600	12550	-50	1025	1.08
Cal 28	11650	11900	11775	0	625	1.05
Cal 29	11250	11500	11375	-150	575	1.05



Spot Price Source: Baltic

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