



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A strong day for Supramax paper, with both the paper and physical markets seeing strength. The prompt saw strong support throughout the day due to buying interest from physical players. Jun and July traded to respective highs of \$18,800 and \$19,850. Gains also extended further out on the curve as Q3 reached a peak of \$19,600 and Cal27 traded at \$13,600. The afternoon saw support right through to the evening, as we end the day with bids sitting just below the day's highs.

Handysize Commentary

A strong day for Handysize paper as well, with physical players pushing the prompt up. July and Aug traded to highs of \$16,900 and \$16,500. Cal28 also saw support, trading at \$12,800.

Supramax 11 Time Charter Average

Spot	21304	Chg	265
MTD	20386		
YTD	16560		

Handysize 7 Time Charter Average

Spot	16385	Chg	96
MTD	15750		
YTD	13389		

Spread Ratio

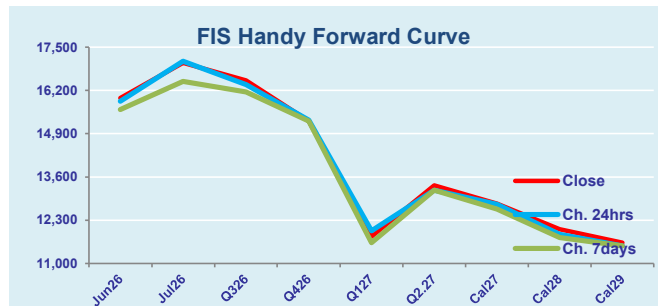
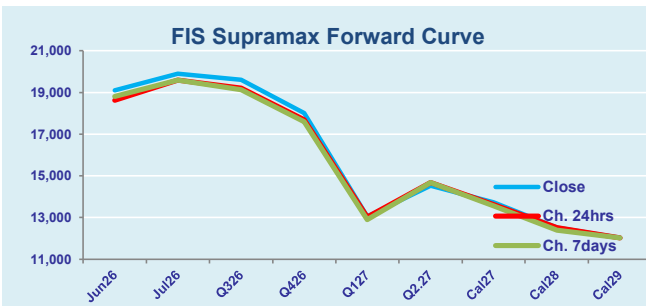
4919	1.30
4636	1.29
3172	1.24

Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Jun 26	19000	19200	19100	475
Jul 26	19800	20000	19900	300
Q3 26	19500	19700	19600	388
Q4 26	17950	18100	18025	325
Q1 27	12900	13200	13050	25
Q2 27	14400	14650	14525	-150
Cal 27	13600	13850	13725	100
Cal 28	12400	12650	12525	0
Cal 29	11900	12150	12025	0

Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 26	15850	16100	15975	100	3125	1.20
Jul 26	16900	17150	17025	-50	2875	1.17
Q3 26	16400	16600	16500	125	3100	1.19
Q4 26	15150	15400	15275	-25	2750	1.18
Q1 27	11650	11950	11800	-175	1250	1.11
Q2 27	13200	13500	13350	150	1175	1.09
Cal 27	12700	12900	12800	25	925	1.07
Cal 28	11900	12150	12025	150	500	1.04
Cal 29	11500	11750	11625	100	400	1.03



Spot Price Source: Baltic

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