



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A weaker day for Supramax paper, with the paper market seeing pressure despite another positive index print (+\$254). The prompt saw some initial support alongside Panamax before meeting a wall of offers in the late morning going into the afternoon. Jun and July traded to respective lows of \$19,000 and \$19,500. Losses also extended further out on the curve as Q3 reached a low of \$19,100 and Q4 traded down to \$17,950. We found some light support in the evening, with bids sitting just below the day's lows.

Handysize Commentary

Handysize paper held firm today, despite the larger sizes coming off.

Supramax 11 Time Charter Average

Spot	21558	Chg	254
MTD	20476		
YTD	16604		

Handysize 7 Time Charter Average

Spot	16502	Chg	117
MTD	15807		
YTD	13416		

Spread Ratio

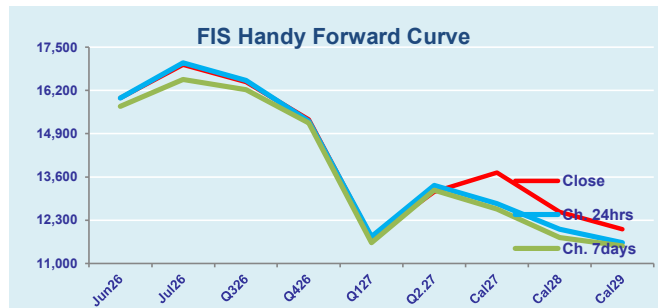
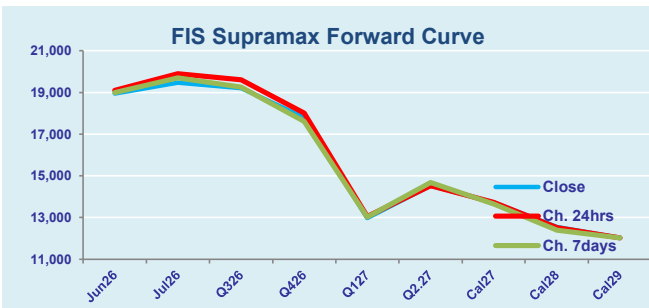
5056	1.31
4669	1.30
3188	1.24

Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Jun 26	18800	19100	18950	-150
Jul 26	19350	19600	19475	-425
Q3 26	19100	19300	19200	-400
Q4 26	17700	17900	17800	-225
Q1 27	12850	13100	12975	-75
Q2. 27	14400	14650	14525	0
Cal 27	13650	13800	13725	0
Cal 28	12450	12650	12550	25
Cal 29	11900	12150	12025	0

Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 26	15850	16100	15975	0	2975	1.19
Jul 26	16850	17100	16975	-50	2500	1.15
Q3 26	16350	16550	16450	-50	2750	1.17
Q4 26	15200	15450	15325	50	2475	1.16
Q1 27	11650	11900	11775	-25	1200	1.10
Q2. 27	13000	13300	13150	-200	1375	1.10
Cal 27	13650	13800	13725	925	0	1.00
Cal 28	12450	12650	12550	525	0	1.00
Cal 29	11900	12150	12025	400	0	1.00



Spot Price Source: Baltic

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