



Supramax & Handysize FFA Daily Report

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Supramax Commentary

An active start to the week for Supramax paper with prompt rates creeping up through the morning session before retracing to close relatively flat on the day. Q3 and Cal22 were the main movers, trading to respective highs of \$18675 and \$13050. We close supported across the curve at the day's lows. Have a nice evening.

Handysize Commentary

A quiet start to the week for Handysize with no reported trades,

Supramax 10 Time Charter Average

Spot	23190	Chg	258
MTD	20632		
YTD	17443		

Handysize 7 Time Charter Average

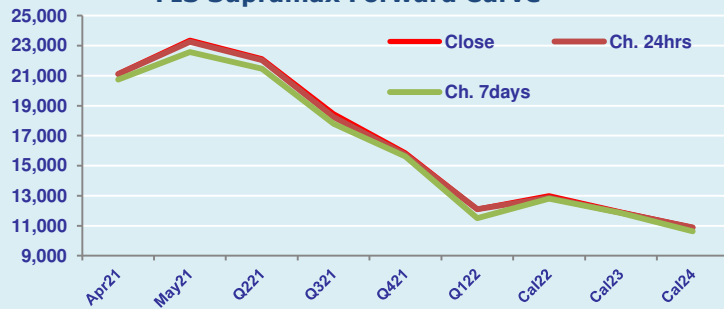
Spot	19876	Chg	222
MTD	18968		
YTD	17087		

Spread Ratio

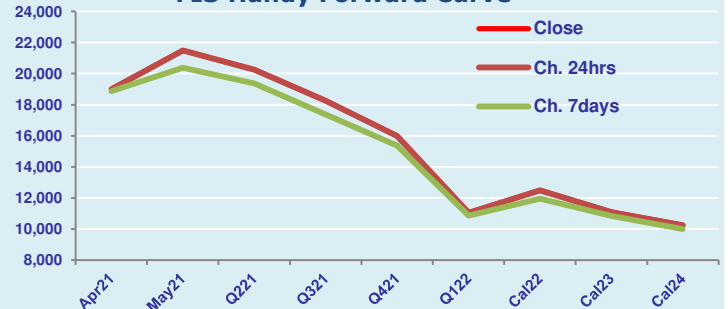
3314	1.17
1664	1.09
355	1.02

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Apr 21	21000	21250	21125	25	Apr 21	18750	19250	19000	0	2125	1.11
May 21	23250	23500	23375	125	May 21	21250	21750	21500	0	1875	1.09
Q2 21	22000	22250	22125	75	Q2 21	20000	20500	20250	0	1875	1.09
Q3 21	18300	18600	18450	200	Q3 21	18000	18500	18250	0	200	1.01
Q4 21	15700	16000	15850	100	Q4 21	15750	16250	16000	0	-150	0.99
Q1 22	12000	12200	12100	0	Q1 22	10850	11250	11050	0	1050	1.10
Cal 22	12950	13050	13000	125	Cal 22	12350	12650	12500	0	500	1.04
Cal 23	11800	12000	11900	25	Cal 23	10850	11350	11100	0	800	1.07
Cal 24	10750	11000	10875	0	Cal 24	10000	10500	10250	0	625	1.06

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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