



Supramax & Handysize FFA Daily Report

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Supramax Commentary

An active day for Supramax paper with rates coming under pressure following the larger sizes. May and June drifted to lows of \$24000. Q3 suffered the heaviest losses, trading to \$20500 low. The backend remains rangebound, with Cal22 and Cal23 trading in respective ranges of \$14000-\$14200 and \$12300-\$12450. We close supported at the day's lows. Have a nice evening.

Handysize Commentary

A quiet day for Handysize with no reported trades. Rates softened following the larger sizes.

Supramax 10 Time Charter Average

Spot	23760	Chg	277
MTD	23559		
YTD	17940		

Handysize 7 Time Charter Average

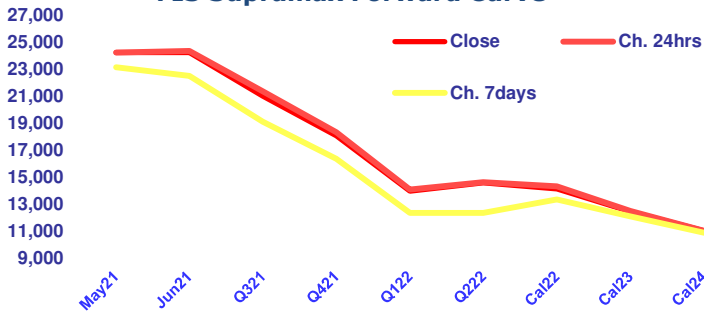
Spot	21188	Chg	194
MTD	20997		
YTD	17374		

Spread Ratio

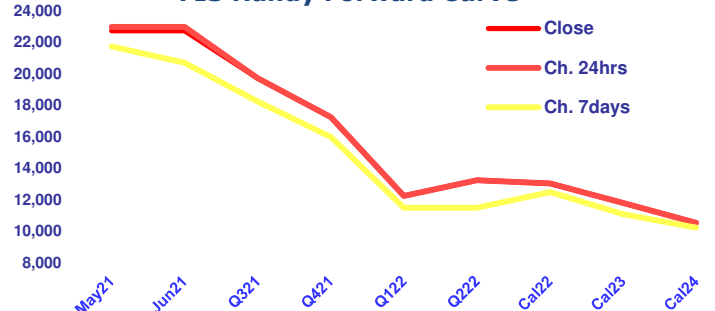
2572	1.12
2562	1.12
566	1.03

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
May 21	24000	24500	24250	0	May 21	22250	23250	22750	-250	1500	1.07
Jun 21	24000	24500	24250	-125	Jun 21	22250	23250	22750	-250	1500	1.07
Q3 21	20900	21150	21025	-350	Q3 21	19500	20000	19750	0	1275	1.06
Q4 21	17900	18250	18075	-250	Q4 21	17000	17500	17250	0	825	1.05
Q1 22	13800	14150	13975	-100	Q1 22	12000	12500	12250	0	1725	1.14
Q2 22	14400	14750	14575	-50	Q2 22	13000	13500	13250	0	1325	1.10
Cal 22	14000	14250	14125	-200	Cal 22	12800	13300	13050	0	1075	1.08
Cal 23	12300	12600	12450	-50	Cal 23	11600	12000	11800	0	650	1.06
Cal 24	10900	11150	11025	0	Cal 24	10350	10750	10550	0	475	1.05

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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