



Supramax & Handysize FFA Daily Report

London +44 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia
 Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

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Supramax Commentary

An active end to the week for Supramax paper with rates pushing across the curve following the larger sizes. The prompt was the main mover, with May and June trading to respective highs of \$26000 and \$25750. Q3 and Q4 pushed to \$22500 and \$19000. The deferred periods ticked up, with Cal22 trading to \$14600. We close supported at the day's highs. Have a nice weekend.

Handysize Commentary

Handysize rates pushed across the curve following the larger sizes. Cal22 was the only reported trade, printing \$13250.

Supramax 10 Time Charter Average

Spot	24158	Chg	398
MTD	23709		
YTD	18012		

Handysize 7 Time Charter Average

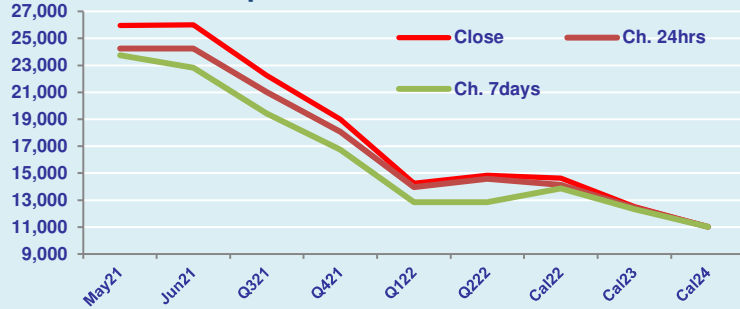
Spot	21399	Chg	211
MTD	21098		
YTD	17421		

Spread Ratio

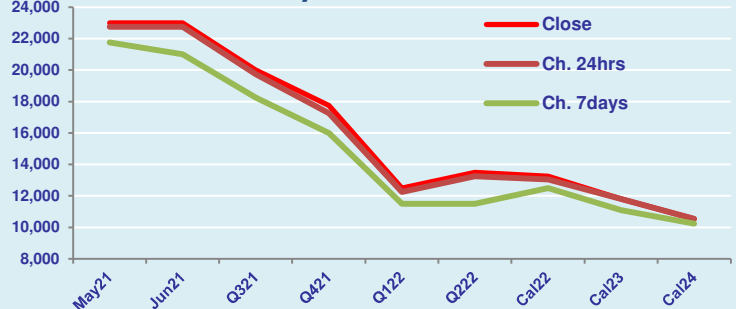
2759	1.13
2611	1.12
591	1.03

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
May 21	25800	26100	25950	1700	May 21	22500	23500	23000	250	2950	1.13
Jun 21	25750	26250	26000	1750	Jun 21	22500	23500	23000	250	3000	1.13
Q3 21	22000	22500	22250	1225	Q3 21	19750	20250	20000	250	2250	1.11
Q4 21	18750	19250	19000	925	Q4 21	17500	18000	17750	500	1250	1.07
Q1 22	14100	14400	14250	275	Q1 22	12250	12750	12500	250	1750	1.14
Q2 22	14700	15000	14850	275	Q2 22	13250	13750	13500	250	1350	1.10
Cal 22	14500	14750	14625	500	Cal 22	13000	13500	13250	200	1375	1.10
Cal 23	12450	12600	12525	75	Cal 23	11600	12000	11800	0	725	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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