



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 and chasing a thin bids side. June and July slipped to respective lows of \$25500 and \$24600. Q3 and Q4 traded down to \$22700 and \$19650. Before the close we saw buyers coming back into the market on all sizes, meaning we retraced some losses and close supported and off the lows of the day. Have a nice evening.

Handysize Commentary

A quiet day for Handysize, with no reported trades.

Supramax 10 Time Charter Average

Spot	24699	Chg	320
MTD	23985		
YTD	18158		

Handysize 7 Time Charter Average

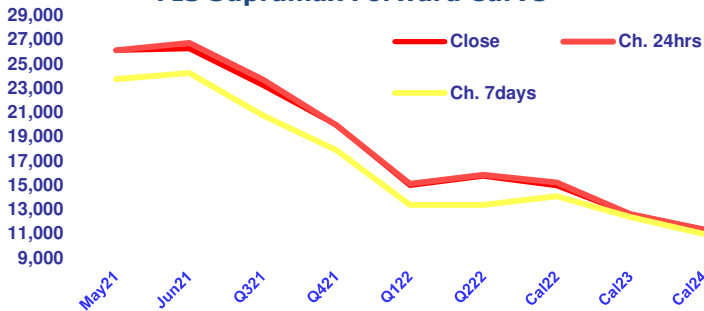
Spot	22010	Chg	352
MTD	21343		
YTD	17520		

Spread Ratio

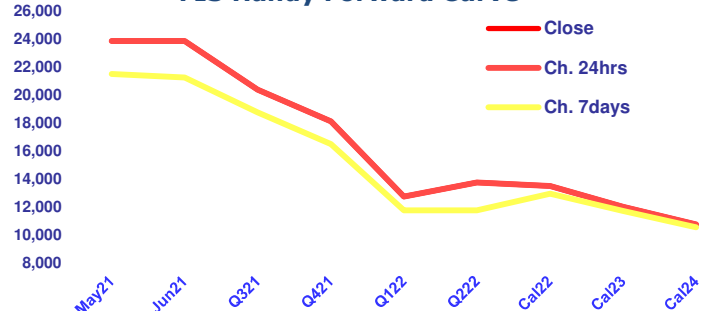
2689	1.12
2642	1.12
639	1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
May 21	26000	26250	26125	0	May 21	23500	24250	23875	0	2250	1.09
Jun 21	26000	26500	26250	-500	Jun 21	23500	24250	23875	0	2375	1.10
Q3 21	23000	23500	23250	-475	Q3 21	20000	20750	20375	0	2875	1.14
Q4 21	19800	20150	19975	25	Q4 21	17750	18500	18125	0	1850	1.10
Q1 22	14750	15250	15000	-125	Q1 22	12500	13000	12750	0	2250	1.18
Q2 22	15500	16000	15750	-125	Q2 22	13500	14000	13750	0	2000	1.15
Cal 22	14800	15150	14975	-250	Cal 22	13250	13750	13500	0	1475	1.11
Cal 23	12500	12750	12625	0	Cal 23	11750	12250	12000	0	625	1.05
Cal 24	11200	11500	11350	0	Cal 24	10500	11000	10750	0	600	1.06

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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