



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A quiet end to the week for Supramax paper. Prompt rates softened in the morning session with June trading down \$24500. Q4 made up most of the day's volume, trading in a range of \$18600-\$19000 spread against pmx. Offers thinned post-index which saw most of the day's losses retraced and we ultimately closed flat on the day. Have a nice weekend.

Handysize Commentary

A quiet day for Handysize, with no reported trades.

Supramax 10 Time Charter Average

Spot	25264	Chg	151
MTD	24361		
YTD	18385		

Handysize 7 Time Charter Average

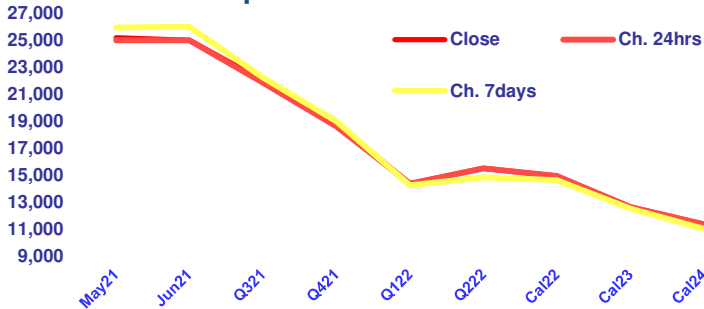
Spot	22839	Chg	179
MTD	21767		
YTD	17686		

Spread Ratio

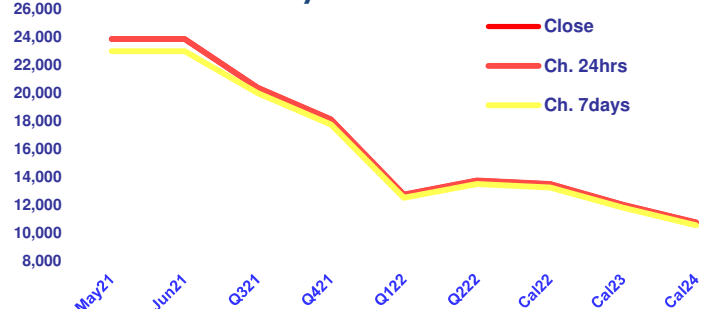
2425	1.11
2595	1.12
699	1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
May 21	25000	25400	25200	200	May 21	23500	24250	23875	0	1325	1.06
Jun 21	24750	25250	25000	0	Jun 21	23500	24250	23875	0	1125	1.05
Q3 21	21850	22250	22050	175	Q3 21	20000	20750	20375	0	1675	1.08
Q4 21	18700	19000	18850	225	Q4 21	17750	18500	18125	0	725	1.04
Q1 22	14250	14500	14375	0	Q1 22	12500	13000	12750	0	1625	1.13
Q2 22	15250	15750	15500	0	Q2 22	13500	14000	13750	0	1750	1.13
Cal 22	14750	15150	14950	0	Cal 22	13250	13750	13500	0	1450	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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