



Supramax & Handysize FFA Daily Report

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Supramax Commentary

An active end to the week for Supramax paper with good volume trading across the curve. The prompt came under pressure in early trading with June and July trading to respective lows of \$26000 and \$25250. Q3 and Q4 traded down to \$24250 and \$20500. Post-index rates retraced some losses but ultimately still close significantly down on the day. Cal22 and Cal23 made up most of the volume, trading \$15500 and \$12800 respectively in size. We close supported at the day's lows. Have a nice weekend.

Handysize Commentary

A quiet day for Handysize with no reported trades.

Supramax 10 Time Charter Average

Spot	27542	Chg	-178
MTD	25524		
YTD	19188		

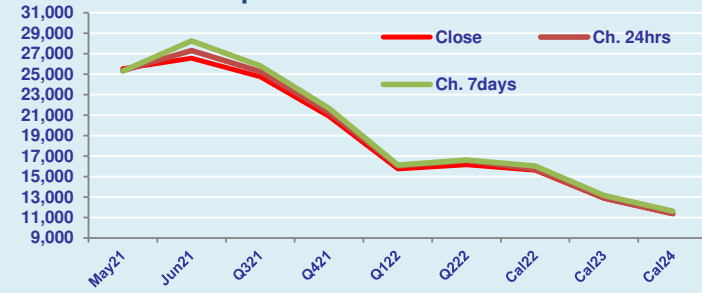
Handysize 7 Time Charter Average

Spot	24170	Chg	37
MTD	22776		
YTD	18274		

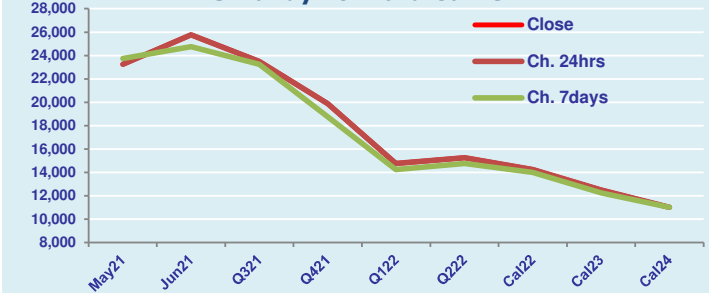
Spread	3372	Ratio	1.14
	2748		1.12
	914		1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
May 21	25524	25524	25524	174	May 21	23000	23500	23250	0	2274	1.10
Jun 21	26350	26750	26550	-750	Jun 21	25500	26000	25750	0	800	1.03
Q3 21	24500	25000	24750	-500	Q3 21	23250	23750	23500	0	1250	1.05
Q4 21	20750	21000	20875	-375	Q4 21	19750	20000	19875	0	1000	1.05
Q1 22	15600	15900	15750	-275	Q1 22	14500	15000	14750	0	1000	1.07
Q2 22	16000	16300	16150	-400	Q2 22	15000	15500	15250	0	900	1.06
Cal 22	15500	15750	15625	-100	Cal 22	14000	14500	14250	0	1375	1.10
Cal 23	12750	13000	12875	-50	Cal 23	12250	12750	12500	0	375	1.03
Cal 24	11300	11450	11375	0	Cal 24	10750	11250	11000	0	375	1.03

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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