



Supramax & Handysize FFA Daily Report

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Supramax Commentary

An active start to the week for Supramax paper, with initially rangebound rares. Despite the index being under pressure, the front of the curve remains supported with bids coming via panamx. Rates drifted towards the close as panamax came under pressure, with June trading to a low of \$25750. Q3 and Q4 slipped to lows of \$24750 and \$20700. We close with offers at the day's highs. Have a nice evening.

Handysize Commentary

A quiet day for Handysize with no reported trades.

Supramax 10 Time Charter Average

Spot	27005	Chg	-537
MTD	27005		
YTD	19264		

Handysize 7 Time Charter Average

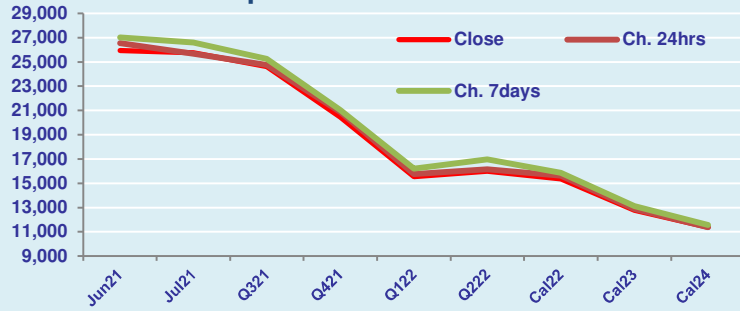
Spot	24097	Chg	-73
MTD	24097		
YTD	18331		

Spread Ratio

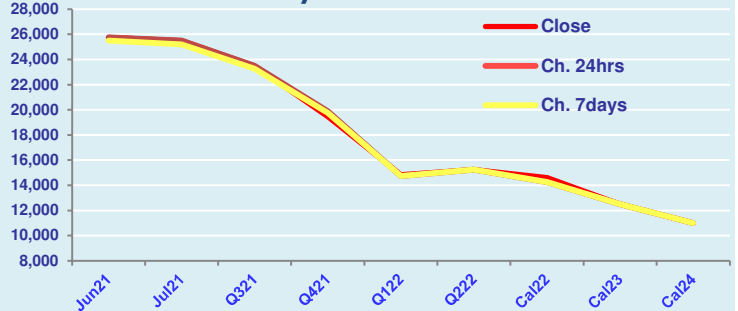
2908	1.12
2908	1.12
933	1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 21	25750	26150	25950	-600	Jun 21	25500	26000	25750	0	200	1.01
Jul 21	25500	26000	25750	75	Jul 21	25300	25700	25500	0	250	1.01
Q3 21	24500	24750	24625	-125	Q3 21	23250	23750	23500	0	1125	1.05
Q4 21	20300	20600	20450	-425	Q4 21	19300	19600	19450	-425	1000	1.05
Q1 22	15400	15700	15550	-200	Q1 22	14700	15000	14850	100	700	1.05
Q2 22	15800	16200	16000	-150	Q2 22	15000	15500	15250	0	750	1.05
Cal 22	15250	15450	15350	-275	Cal 22	14500	14750	14625	375	725	1.05
Cal 23	12650	12900	12775	-100	Cal 23	12250	12750	12500	0	275	1.02
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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