



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper rates pushed across the curve in early trading, with buyers chasing a thin offerside. April and Q3 traded to respective highs of \$29250 and \$31000. Cal23 ticked up to \$16750 high. A strong index kept us supported through the afternoon session, despite support being tested. We close supported a tick under the day's highs. Have a nice evening.

Handysize Commentary

A quiet start to the week for Handysize paper with no reported rates. Rates ticked up against the larger sizes.

Supramax 10 Time Charter Average

Spot	27955	Chg	486
MTD	28207		
YTD	25609		

Handysize 7 Time Charter Average

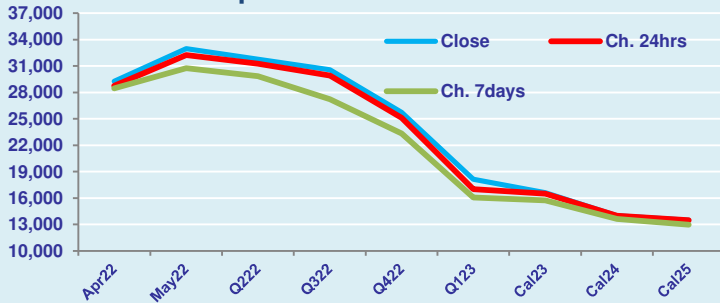
Spot	26056	Chg	-19
MTD	28008		
YTD	24667		

Spread Ratio

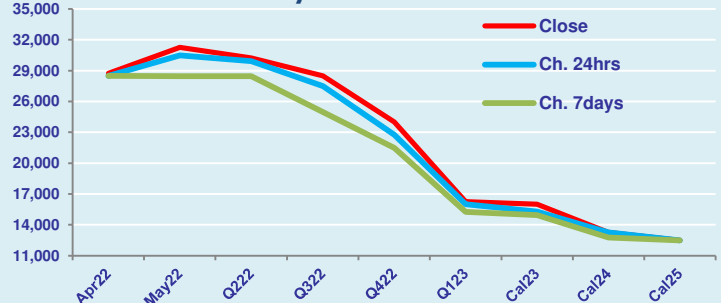
Spread	1899	Ratio	1.07
	199		1.01
	942		1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Apr 22	29000	29500	29250	500	Apr 22	28500	29000	28750	250	500	1.02
May 22	32750	33150	32950	700	May 22	31000	31500	31250	750	1700	1.05
Q2 22	31600	31900	31750	500	Q2 22	30000	30500	30250	325	1500	1.05
Q3 22	30350	30750	30550	650	Q3 22	28250	28750	28500	1000	2050	1.07
Q4 22	25500	26000	25750	650	Q4 22	23750	24250	24000	1250	1750	1.07
Q1 23	18000	18250	18125	1125	Q1 23	16000	16500	16250	250	1875	1.12
Cal 23	16500	16750	16625	125	Cal 23	15750	16250	16000	700	625	1.04
Cal 24	13750	14250	14000	0	Cal 24	13000	13500	13250	0	750	1.06
Cal 25	13250	13750	13500	750	Cal 25	12250	12750	12500	0	1000	1.08

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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