



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A positive day for Supramax paper, with rates pushing across the curve following the larger sizes. May and June trades to respective highs of \$31700 and \$32300. Q3 and Q4 traded up to \$29750 and \$24850. We close supported across the curve. Have a nice evening.

Handysize Commentary

A quiet day for Handysize with no reported trades.

Supramax 10 Time Charter Average

Spot	30095	Chg	237
MTD	28649		
YTD	25898		

Handysize 7 Time Charter Average

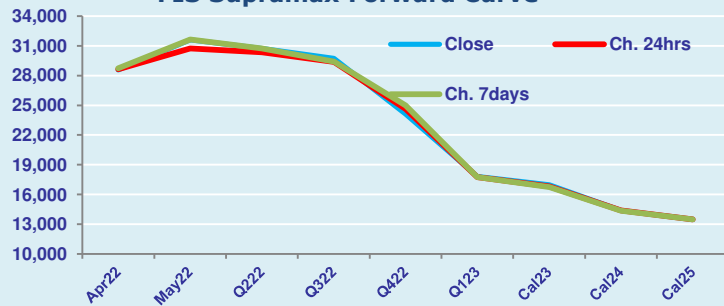
Spot	28337	Chg	190
MTD	27771		
YTD	24868		

Spread Ratio

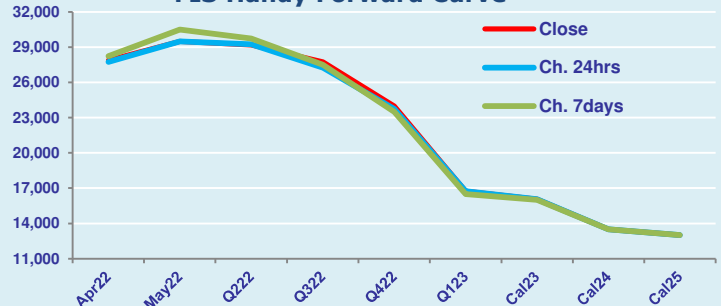
Spread	1758	Ratio	1.06
	877		1.03
	1030		1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Apr 22	28350	28769	28560	-75	Apr 22	27750	28000	27875	125	685	1.02
May 22	31500	31700	31600	850	May 22	29250	29750	29500	0	2100	1.07
Q2 22	30550	30900	30725	375	Q2 22	29000	29400	29200	-50	1525	1.05
Q3 22	29500	30000	29750	375	Q3 22	27500	28000	27750	500	2000	1.07
Q4 22	24000	24250	24125	-500	Q4 22	23750	24250	24000	250	125	1.01
Q1 23	17700	17900	17800	50	Q1 23	16500	17000	16750	0	1050	1.06
Cal 23	16850	17100	16975	150	Cal 23	15850	16250	16050	0	925	1.06
Cal 24	14200	14600	14400	0	Cal 24	13250	13750	13500	0	900	1.07
Cal 25	13250	13750	13500	750	Cal 25	12750	13250	13000	0	500	1.04

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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