



Supramax & Handysize FFA Daily Report

London +44 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia
 Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

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Supramax Commentary

A quiet start to the week for Supramax paper, with rates ticking up across the curve. May and June pushed to respective highs of \$32000 and \$33750. The backend of the curve made up most of the day's volume, with Cal23 and Cal24 trading to \$18000 and \$14900. We close supported across the curve. Have a nice evening.

Handysize Commentary

A quiet start to the week for Handysize with no reported trades.

Supramax 10 Time Charter Average

Spot	30057	Chg	33
MTD	30049		
YTD	26233		

Handysize 7 Time Charter Average

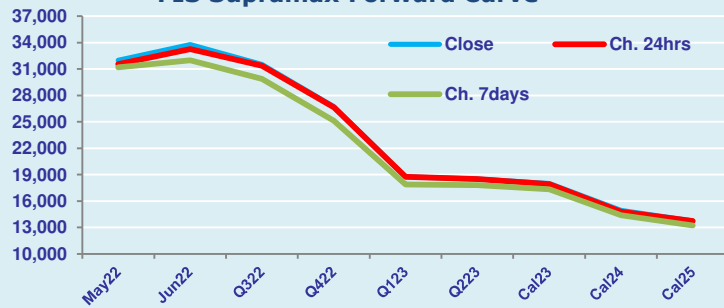
Spot	29708	Chg	192
MTD	29347		
YTD	25210		

Spread Ratio

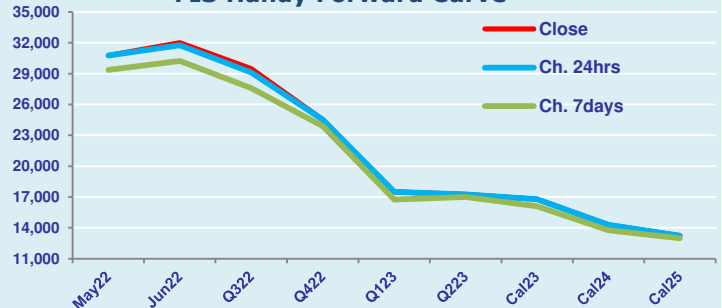
Spread	349	Ratio	1.01
	702		1.02
	1022		1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
May 22	31750	32250	32000	450	May 22	30500	31000	30750	0	1250	1.04
Jun 22	33500	34000	33750	475	Jun 22	31750	32250	32000	250	1750	1.05
Q3 22	31250	31750	31500	125	Q3 22	29250	29750	29500	375	2000	1.07
Q4 22	26500	26900	26700	75	Q4 22	24250	24750	24500	0	2200	1.09
Q1 23	18500	19000	18750	0	Q1 23	17250	17750	17500	0	1250	1.07
Q2 23	18250	18750	18500	0	Q2 23	17000	17500	17250	0	1250	1.07
Cal 23	17850	18100	17975	50	Cal 23	16600	16950	16775	0	1200	1.07
Cal 24	14750	15100	14925	125	Cal 24	14100	14500	14300	0	625	1.04
Cal 25	13500	14000	13750	0	Cal 25	13000	13500	13250	0	500	1.04

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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