



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Despite a firm underlying, Supramax paper rates came under pressure across the curve. May and June slipped to respective lows of \$31000 and \$32750. Losses extended into the deferred periods, with Cal23 drifting \$750 through the day to \$17250 low. We close lacking any meaningful bid support. Have a nice evening.

Handysize Commentary

Handysize paper ticked up on the prompt, with May and June trading to respective highs of \$31000 and \$32000. The backend softened slightly, with Cal23 printing \$16700.

Supramax 10 Time Charter Average

| | | | |
|------|-------|-----|-----|
| Spot | 30210 | Chg | 153 |
| MTD | 30076 | | |
| YTD | 26278 | | |

Handysize 7 Time Charter Average

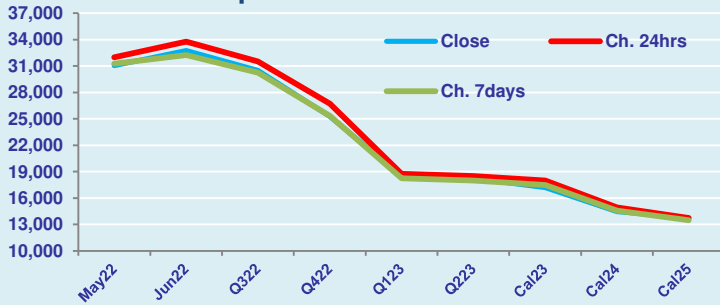
| | | | |
|------|-------|-----|-----|
| Spot | 29892 | Chg | 184 |
| MTD | 29438 | | |
| YTD | 25264 | | |

Spread Ratio

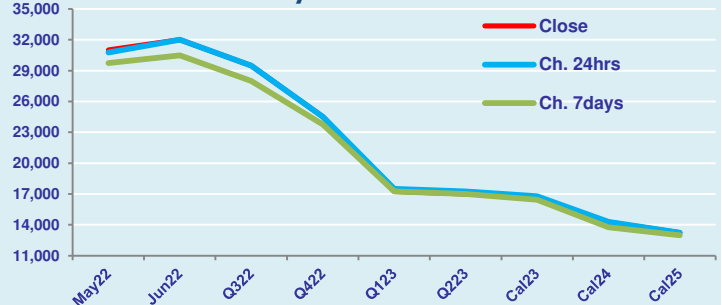
| | | | |
|--------|------|-------|------|
| Spread | 318 | Ratio | 1.01 |
| | 638 | | 1.02 |
| | 1014 | | 1.04 |

| Per | Bid | Offer | Mid | Chg | Per | Bid | Offer | Mid | Chg | Spread | Ratio |
|--------|-------|-------|-------|-------|--------|-------|-------|-------|------|--------|-------|
| May 22 | 30850 | 31250 | 31050 | -950 | May 22 | 30750 | 31250 | 31000 | 250 | 50 | 1.00 |
| Jun 22 | 32500 | 33000 | 32750 | -1000 | Jun 22 | 31750 | 32250 | 32000 | 0 | 750 | 1.02 |
| Q3 22 | 30250 | 30750 | 30500 | -1000 | Q3 22 | 29250 | 29750 | 29500 | 0 | 1000 | 1.03 |
| Q4 22 | 25000 | 25500 | 25250 | -1450 | Q4 22 | 24250 | 24750 | 24500 | 0 | 750 | 1.03 |
| Q1 23 | 18000 | 19000 | 18500 | -250 | Q1 23 | 17000 | 17500 | 17250 | -250 | 1250 | 1.07 |
| Q2 23 | 17750 | 18750 | 18250 | -250 | Q2 23 | 16750 | 17250 | 17000 | -250 | 1250 | 1.07 |
| Cal 23 | 17000 | 17400 | 17200 | -775 | Cal 23 | 16500 | 16900 | 16700 | -75 | 500 | 1.03 |
| Cal 24 | 14300 | 14600 | 14450 | -475 | Cal 24 | 14000 | 14500 | 14250 | -50 | 200 | 1.01 |
| 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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