



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper came under pressure across the curve, against a softening underlying and following the larger sizes. May and June slipped to respective lows of \$30350 and \$31250. Q3 traded to \$30250 low. Losses extended into the deferred periods, with Cal23 trading back down to the weeks low of \$17250. We close supported at the lows. Have a nice evening.

Handysize Commentary

Handysize paper rates came off across the curve following the larger sizes. No reported trades.

Supramax 10 Time Charter Average

Spot	30251	Chg	-94
MTD	30132		
YTD	26367		

Handysize 7 Time Charter Average

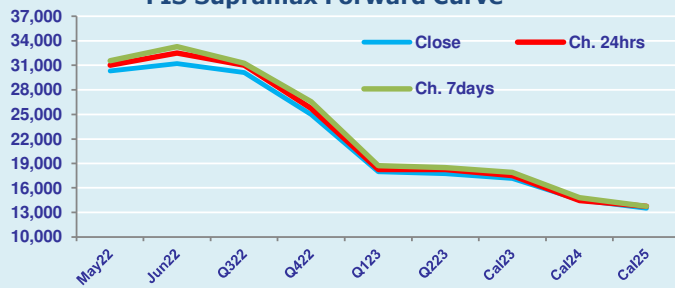
Spot	29975	Chg	6
MTD	29571		
YTD	25368		

Spread Ratio

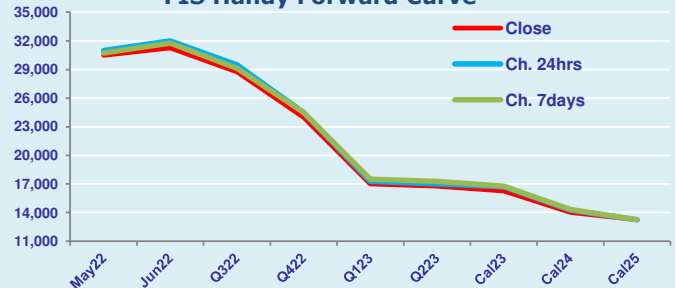
Spread	276	Ratio	1.01
	560		1.02
	999		1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
May 22	30100	30500	30300	-700	May 22	30250	30750	30500	-500	-200	0.99
Jun 22	31000	31400	31200	-1300	Jun 22	31000	31500	31250	-750	-50	1.00
Q3 22	30000	30250	30125	-875	Q3 22	28500	29000	28750	-750	1375	1.05
Q4 22	24750	25250	25000	-750	Q4 22	23750	24250	24000	-500	1000	1.04
Q1 23	17750	18250	18000	-250	Q1 23	16750	17250	17000	-250	1000	1.06
Q2 23	17500	18000	17750	-500	Q2 23	16500	17000	16750	-250	1000	1.06
Cal 23	17000	17300	17150	-375	Cal 23	16000	16500	16250	-450	900	1.06
Cal 24	14250	14750	14500	50	Cal 24	13750	14250	14000	-250	500	1.04
Cal 25	13250	13750	13500	-250	Cal 25	13000	13500	13250	0	250	1.02

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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