



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 and rangebound end to the week for Supramax paper. June and Q3 traded to respective lows of \$31250 and \$30200. Q4 ticked up to \$25400. We close supported across the curve. Have a nice weekend.

Handysize Commentary

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

Supramax 10 Time Charter Average

Spot	30272	Chg	21
MTD	30147		
YTD	26410		

Handysize 7 Time Charter Average

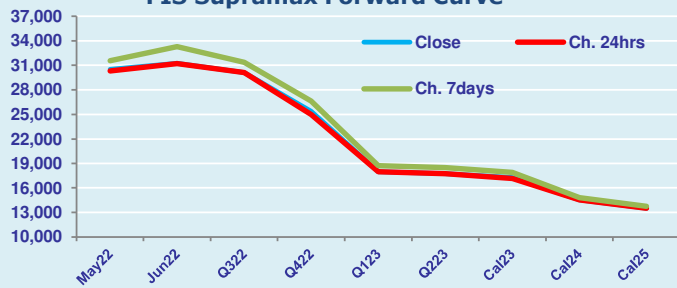
Spot	30107	Chg	132
MTD	29631		
YTD	25420		

Spread Ratio

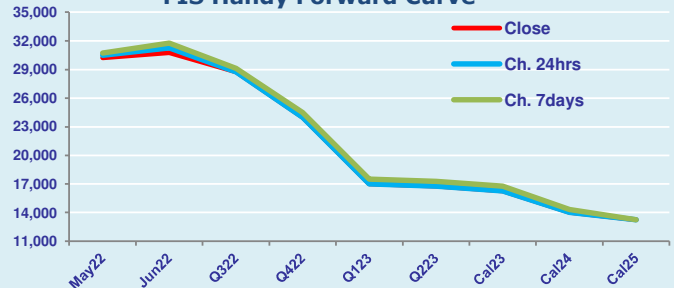
Spread	165	Ratio	1.01
	516		1.02
	990		1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
May 22	30250	30750	30500	200	May 22	30000	30500	30250	-250	250	1.01
Jun 22	31000	31500	31250	50	Jun 22	30500	31000	30750	-500	500	1.02
Q3 22	30000	30250	30125	0	Q3 22	28500	29000	28750	0	1375	1.05
Q4 22	25250	25500	25375	375	Q4 22	23750	24250	24000	0	1375	1.06
Q1 23	17750	18250	18000	0	Q1 23	16750	17250	17000	0	1000	1.06
Q2 23	17500	18000	17750	0	Q2 23	16500	17000	16750	0	1000	1.06
Cal 23	17100	17400	17250	100	Cal 23	16000	16500	16250	0	1000	1.06
Cal 24	14250	14750	14500	0	Cal 24	13750	14250	14000	0	500	1.04
Cal 25	13250	13750	13500	0	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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