



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Onwards and upwards again today on Supramax paper as the firming larger sizes and further positive momentum off the underlying spurred on buyers. June pushed up to \$33500 high while Q3 and Q4 were chased to \$31850 and \$26600 highs respectively. The afternoon session saw prompts drifting off the highs with June trading back down to \$33000 and Q3 holding a tight \$31500-31750 range, while Q4 and Cal23 saw little change.

Handysize Commentary

Handy paper once again saw some improved buying across the curve with Q4 trading up from \$24500 to \$24750 and prompts better bid into a thin offers side. We closed well up on the day and supported across the curve at current levels.

Supramax 10 Time Charter Average

Spot	30336	Chg	142
MTD	30173		
YTD	26533		

Handysize 7 Time Charter Average

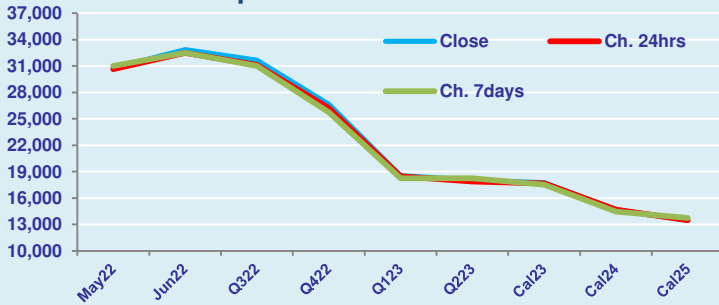
Spot	30006	Chg	76
MTD	29718		
YTD	25566		

Spread Ratio

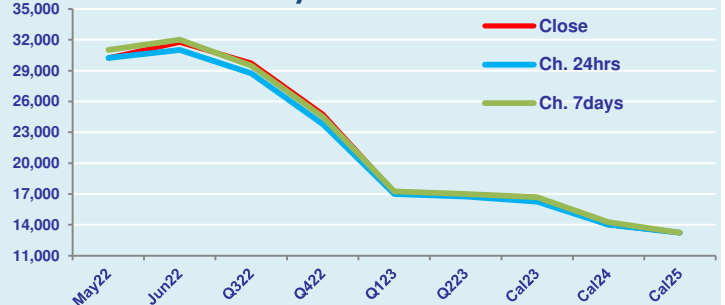
Spread	Ratio
330	1.01
455	1.02
967	1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
May 22	30650	30850	30750	125	May 22	30000	30500	30250	0	500	1.02
Jun 22	32750	33000	32875	375	Jun 22	31500	32000	31750	750	1125	1.04
Q3 22	31600	31750	31675	550	Q3 22	29500	30000	29750	1000	1925	1.06
Q4 22	26500	26750	26625	425	Q4 22	24500	25000	24750	950	1875	1.08
Q1 23	18400	18700	18550	75	Q1 23	16900	17400	17150	150	1400	1.08
Q2 23	17900	18200	18050	150	Q2 23	16700	17200	16950	200	1100	1.06
Cal 23	17600	17900	17750	100	Cal 23	16200	16750	16475	225	1275	1.08
Cal 24	14500	14850	14675	0	Cal 24	13750	14250	14000	0	675	1.05
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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