



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A volatile day for Supramax paper, with good volume trading across the curve. June and Q3 traded to respective lows of \$30750 and \$30000, before closing \$350 over the lows. Cal23 traded \$17200-\$17350, closing bid near the high of the day. Have a nice evening.

Handysize Commentary

Handysize paper rates came under pressure today following Supramax. Q34 slipped to \$26400.

Supramax 10 Time Charter Average

Spot	31168	Chg	57
MTD	30419		
YTD	26759		

Handysize 7 Time Charter Average

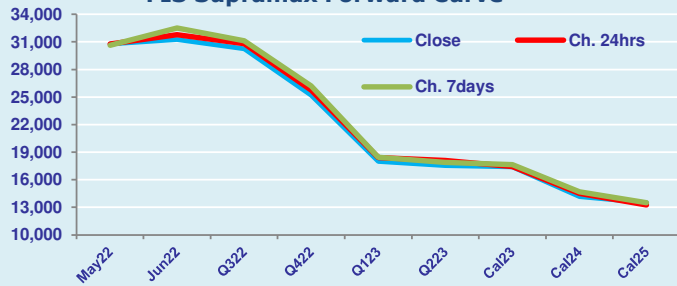
Spot	29799	Chg	-109
MTD	29773		
YTD	25785		

Spread Ratio

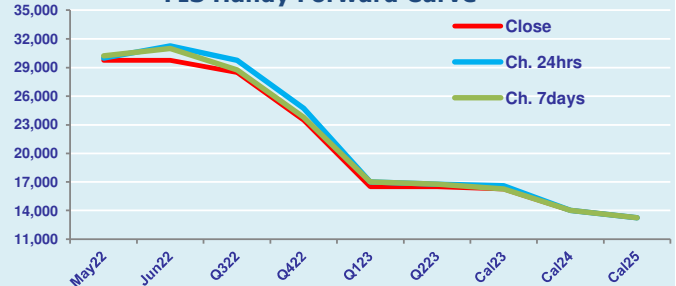
Spread	1369	Ratio	1.05
	646		1.02
	974		1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
May 22	30500	31000	30750	0	May 22	29500	30000	29750	-250	1000	1.03
Jun 22	31000	31500	31250	-500	Jun 22	29500	30000	29750	-1500	1500	1.05
Q3 22	30000	30500	30250	-550	Q3 22	28250	28750	28500	-1250	1750	1.06
Q4 22	25000	25400	25200	-550	Q4 22	23250	23750	23500	-1250	1700	1.07
Q1 23	17750	18250	18000	-425	Q1 23	16250	16750	16500	-500	1500	1.09
Q2 23	17350	17750	17550	-550	Q2 23	16250	16750	16500	-250	1050	1.06
Cal 23	17300	17550	17425	-25	Cal 23	16000	16500	16250	-350	1175	1.07
Cal 24	14000	14300	14150	-350	Cal 24	13750	14250	14000	0	150	1.01
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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