



Supramax & Handysize FFA Daily Report

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26 May 2022

Supramax Commentary

Supramax paper prompt rates softened, following the larger sizes and against a softer underlying. June and Q3 traded down to respective lows of \$30850 and \$30000. Hedging saw the backend of the curve tick up, with Cal23 trading to \$17600. We close offered on the front of the curve, and supported further out. Have a nice evening.

Handysize Commentary

Handysize paper ticked up, with June and Q4 trading \$29600 and \$23900 respectively.

Supramax 10 Time Charter Average

Spot	31052	Chg	-116
MTD	30455		
YTD	26802		

Handysize 7 Time Charter Average

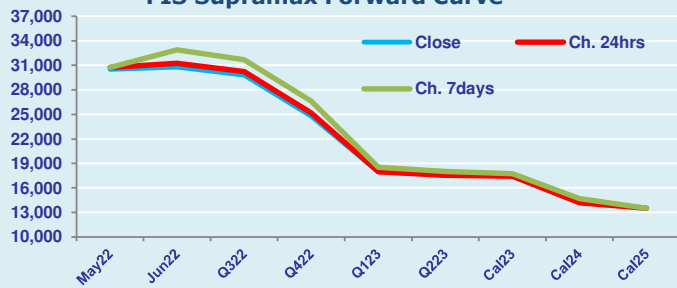
Spot	29730	Chg	-69
MTD	29771		
YTD	25824		

Spread Ratio

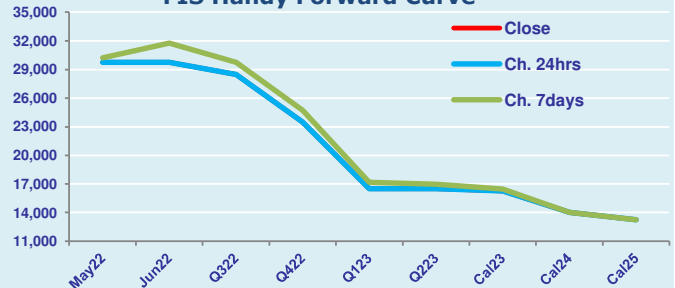
Spread	1322	Ratio	1.04
	684		1.02
	978		1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
May 22	30250	30750	30500	-250	May 22	29500	30000	29750	0	750	1.03
Jun 22	30500	31000	30750	-500	Jun 22	29500	30000	29750	0	1000	1.03
Q3 22	29600	30000	29800	-450	Q3 22	28250	28750	28500	0	1300	1.05
Q4 22	24600	25000	24800	-400	Q4 22	23250	23750	23500	0	1300	1.06
Q1 23	17750	18250	18000	0	Q1 23	16250	16750	16500	0	1500	1.09
Q2 23	17350	17750	17550	0	Q2 23	16250	16750	16500	0	1050	1.06
Cal 23	17500	17650	17575	150	Cal 23	16000	16500	16250	0	1325	1.08
Cal 24	14000	14400	14200	50	Cal 24	13750	14250	14000	0	200	1.01
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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