



Supramax & Handysize FFA Daily Report

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Supramax Commentary

The market gapped lower in early trading with sellers having to chase a thin bid side as the larger sizes and weaken physical market prompted some long liquidations. Prompts bore the brunt with June and July trading down to \$29000 support some \$1500 lower on the day while Q3 and Q4 traded down to \$28750 and \$24000 lows respectively before find some support, and Cal23 saw little change holding a tight \$17350-17550 range through most of the day. Good weekend to all.

Handysize Commentary

Handy paper drifted lower in long with the larger size with a lack of buyer showever we saw little trading deposite the drop in rates. Good weekend to all.

Supramax 10 Time Charter Average

Spot	30757	Chg	-295
MTD	30470		
YTD	26841		

Handysize 7 Time Charter Average

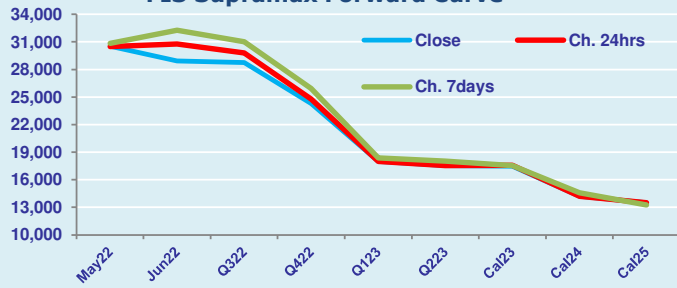
Spot	29652	Chg	-78
MTD	29764		
YTD	25862		

Spread Ratio

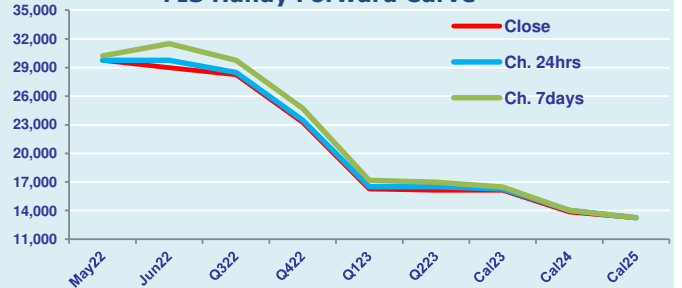
1105	1.04
706	1.02
979	1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
May 22	30250	30750	30500	0	May 22	29500	30000	29750	0	750	1.03
Jun 22	28850	29000	28925	-1825	Jun 22	28750	29250	29000	-750	-75	1.00
Q3 22	28500	29000	28750	-1050	Q3 22	28000	28500	28250	-250	500	1.02
Q4 22	24200	24400	24300	-500	Q4 22	23000	23500	23250	-250	1050	1.05
Q1 23	17750	18250	18000	0	Q1 23	16000	16500	16250	-250	1750	1.11
Q2 23	17350	17750	17550	0	Q2 23	15900	16350	16125	-375	1425	1.09
Cal 23	17400	17600	17500	-75	Cal 23	15900	16350	16125	-125	1375	1.09
Cal 24	14000	14400	14200	0	Cal 24	13600	14100	13850	-150	350	1.03
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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