



Supramax & Handysize FFA Daily Report

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Supramax Commentary

With the larger sizes pushing we saw some panicked short covering chasing rates up higher in early trading pulling back all and some of the losses from the tail end of last week. The negative index did little to deter buyers appetite and we saw June and July and Q3 pushing up to \$30k support and Q4 testing \$25k resistance while further out cal23 saw some small improvement. We closed well supported just off the days highs.

Handysize Commentary

Handy paper ticked up today in line with the larger sizes but saw little trading materialising with sellers seemingly content to hold off.

Supramax 10 Time Charter Average

Spot	30172	Chg	-342
MTD	30458		
YTD	26909		

Handysize 7 Time Charter Average

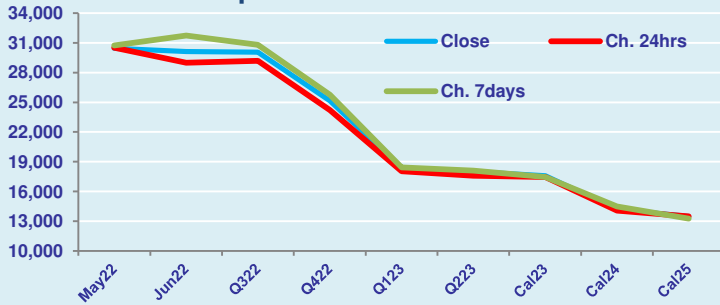
Spot	29050	Chg	-474
MTD	29719		
YTD	25929		

Spread Ratio

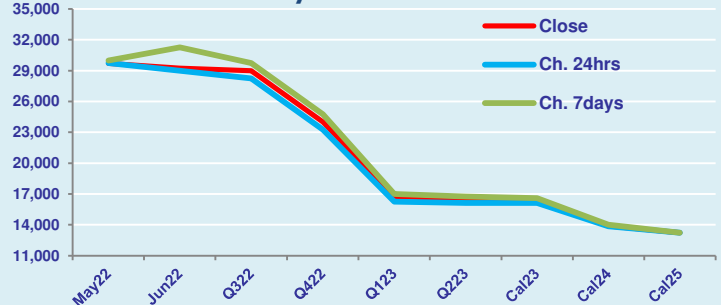
Spread	1122	Ratio	1.04
	739		1.02
	980		1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
May 22	30458	30458	30458	-42	May 22	29719	29719	29719	-31	739	1.02
Jun 22	30000	30250	30125	1125	Jun 22	29000	29500	29250	250	875	1.03
Q3 22	29900	30250	30075	900	Q3 22	28750	29250	29000	750	1075	1.04
Q4 22	24900	25400	25150	950	Q4 22	23750	24250	24000	750	1150	1.05
Q1 23	18250	18500	18375	325	Q1 23	16500	17000	16750	500	1625	1.10
Q2 23	17750	18250	18000	425	Q2 23	16250	16750	16500	375	1500	1.09
Cal 23	17400	17750	17575	100	Cal 23	16100	16600	16350	225	1225	1.07
Cal 24	14000	14400	14200	125	Cal 24	13650	14150	13900	50	300	1.02
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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