



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A volatile day for Supramax paper, with rates ultimately closing fairly flat on the day. Q3 traded from \$26500 to \$27500 in size, before closing \$300 under the highs. The backend of the curve remained rangebound through the day, with Cal23 trading \$16750 in size and Cal24 printing \$13900. We close supported across the curve. Have a nice evening.

Handysize Commentary

A quiet and rangebound day for Handysize paper, with June v July spread the only trade at -750 (26500 v 27250).

Supramax 10 Time Charter Average

Spot	27798	Chg	-638
MTD	28836		
YTD	26998		

Handysize 7 Time Charter Average

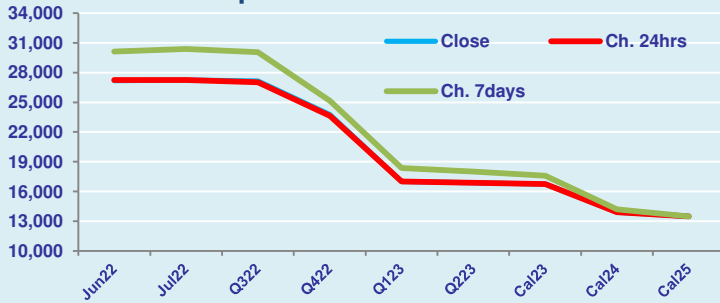
Spot	26450	Chg	-721
MTD	27633		
YTD	26008		

Spread Ratio

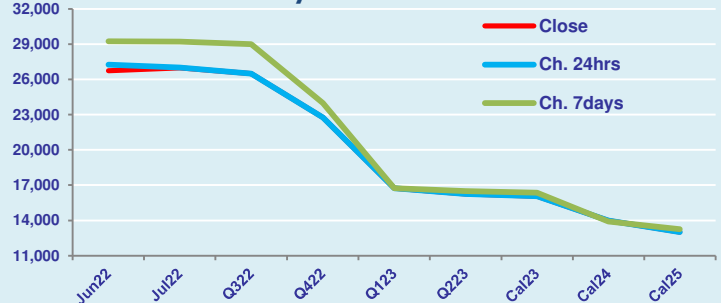
1348	1.05
1203	1.04
991	1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 22	27000	27400	27200	-50	Jun 22	26500	27000	26750	-500	450	1.02
Jul 22	27000	27500	27250	0	Jul 22	26750	27250	27000	0	250	1.01
Q3 22	27000	27300	27150	125	Q3 22	26250	26750	26500	0	650	1.02
Q4 22	23500	24000	23750	125	Q4 22	22500	23000	22750	0	1000	1.04
Q1 23	16750	17250	17000	0	Q1 23	16500	17000	16750	0	250	1.01
Q2 23	16750	17000	16875	0	Q2 23	16000	16500	16250	0	625	1.04
Cal 23	16600	16900	16750	0	Cal 23	15850	16250	16050	0	700	1.04
Cal 24	13850	13950	13900	0	Cal 24	13750	14250	14000	0	-100	0.99
Cal 25	13250	13750	13500	0	Cal 25	12750	13250	13000	0	500	1.04

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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