



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A volatile day for Supramax paper with rates pushing through the morning session. Q3 traded to \$28900, before seller re-entered the market and we drifted back to flat to yesterdays close. We then tested resistance, with Q4 trading \$24250 in size. We close supported across the curve, have a nice evening.

Handysize Commentary

A quiet day for handysize with the July the only reported trade at \$26200.

Supramax 10 Time Charter Average

Spot	27061	Chg	64
MTD	27973		
YTD	27003		

Handysize 7 Time Charter Average

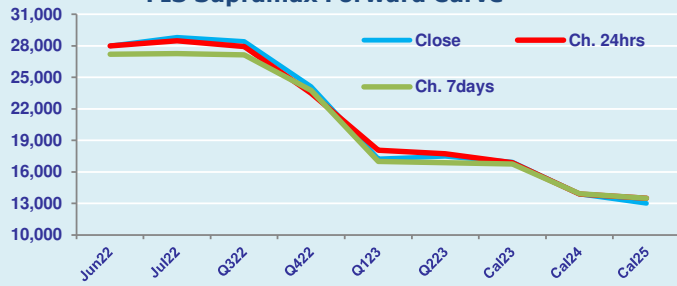
Spot	24143	Chg	-141
MTD	26199		
YTD	25953		

Spread Ratio

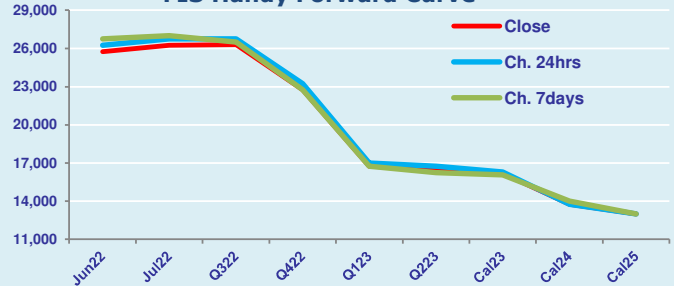
2918	1.12
1774	1.07
1051	1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 22	27750	28250	28000	0	Jun 22	25500	26000	25750	-500	2250	1.09
Jul 22	28600	29000	28800	350	Jul 22	26000	26500	26250	-500	2550	1.10
Q3 22	28200	28600	28400	488	Q3 22	26100	26500	26300	-450	2100	1.08
Q4 22	24000	24250	24125	625	Q4 22	22500	23000	22750	-500	1375	1.06
Q1 23	17000	17500	17250	-825	Q1 23	16500	17000	16750	-250	500	1.03
Q2 23	17250	17750	17500	-250	Q2 23	16250	16750	16500	-250	1000	1.06
Cal 23	16800	17100	16950	75	Cal 23	16000	16400	16200	-100	750	1.05
Cal 24	13750	14000	13875	0	Cal 24	13500	14000	13750	0	125	1.01
Cal 25	12750	13250	13000	-500	Cal 25	12750	13250	13000	0	0	1.00

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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