



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Another bearish day for Supramax paper as the macro picture continues to cast a shadow over every market. Despite a flat underlying, we continue to drift across the curve with prompt rates dropping below the week's lows. The backend of the curve seems to have found a level, trading in a tight range through the day. Have a nice evening

Handysize Commentary

A quiet day for Handysize paper, with prompt rates softening and Q3 the only reported trade at \$25500.

Supramax 10 Time Charter Average

Spot	27224	Chg	46
MTD	27746		
YTD	27009		

Handysize 7 Time Charter Average

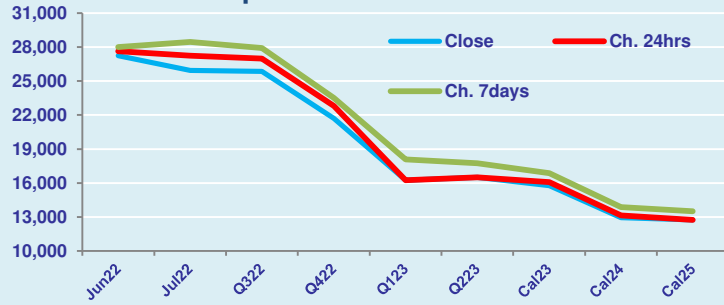
Spot	24080	Chg	30
MTD	25596		
YTD	25889		

Spread Ratio

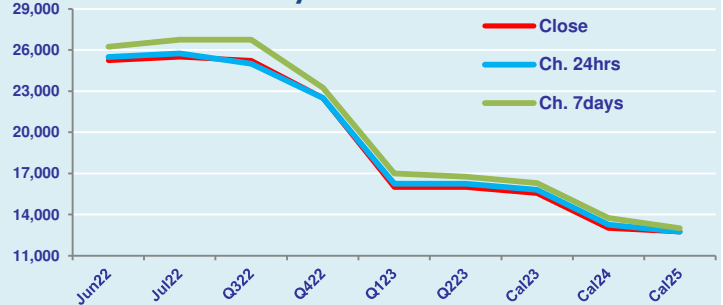
3144	1.13
2150	1.08
1120	1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 22	27000	27500	27250	-375	Jun 22	25000	25500	25250	-250	2000	1.08
Jul 22	25750	26150	25950	-1300	Jul 22	25250	25750	25500	-250	450	1.02
Q3 22	25700	26000	25850	-1150	Q3 22	25000	25500	25250	250	600	1.02
Q4 22	21500	21900	21700	-1100	Q4 22	22250	22750	22500	0	-800	0.96
Q1 23	16000	16500	16250	0	Q1 23	15750	16250	16000	-250	250	1.02
Q2 23	16250	16750	16500	0	Q2 23	15750	16250	16000	-250	500	1.03
Cal 23	15650	15900	15775	-300	Cal 23	15350	15750	15550	-250	225	1.01
Cal 24	12800	13100	12950	-175	Cal 24	12750	13250	13000	-250	-50	1.00
Cal 25	12500	13000	12750	0	Cal 25	12500	13000	12750	0	0	1.00

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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