



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A quiet end to the week for Supramax paper, with prompt rates drifting despite another push on the index. May and June traded to respective lows of \$15300 and \$15850. We pushed up off the day's lows towards the close, with prompt rates closing flat on the day. Cal24 came off \$100, to \$13400 low. We close supported across the curve. Have a nice weekend.

Handysize Commentary

Handysize prompt rates softened by \$200, with Cal24 ticked up to \$12900.

Supramax 10 Time Charter Average

Spot	13211	Chg	246
MTD	12596		
YTD	10580		

Handysize 7 Time Charter Average

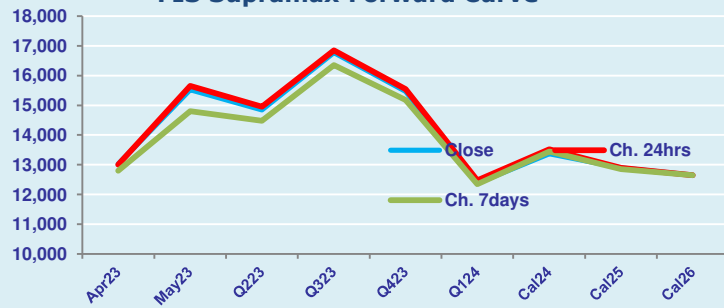
Spot	11876	Chg	177
MTD	11599		
YTD	10022		

Spread Ratio

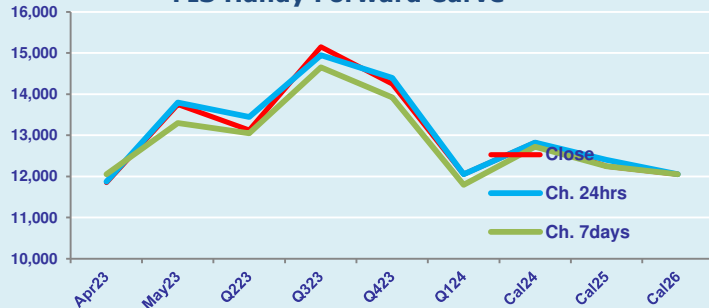
1335	1.11
996	1.09
558	1.06

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Apr 23	12900	13150	13025	25	Apr 23	11700	12000	11850	-25	1175	1.10
May 23	15400	15650	15525	-125	May 23	13600	13900	13750	-50	1775	1.13
Q2 23	14750	14950	14850	-100	Q2 23	13100	13150	13125	-325	1725	1.13
Q3 23	16650	16900	16775	-75	Q3 23	15000	15300	15150	200	1625	1.11
Q4 23	15350	15600	15475	-75	Q4 23	14100	14400	14250	-150	1225	1.09
Q1 24	12250	12500	12375	-100	Q1 24	11900	12200	12050	0	325	1.03
Cal 24	13350	13400	13375	-150	Cal 24	12750	12900	12825	0	550	1.04
Cal 25	12800	13000	12900	0	Cal 25	12100	12400	12250	-150	650	1.05
Cal 26	12500	12800	12650	0	Cal 26	11850	12250	12050	0	600	1.05

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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