



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper rates came under pressure, following the index and larger sizes. May and June slipped to respective lows of \$13700 and \$14700. Q3 made up most of the day's volume, trading down to \$14800 low. We close supported at the day's lows. Have a nice evening.

Handysize Commentary

A rangebound day for Handysize paper, with May trading \$12500-\$12600.

Supramax 10 Time Charter Average

Spot	13036	Chg	-194
MTD	12748		
YTD	10712		

Handysize 7 Time Charter Average

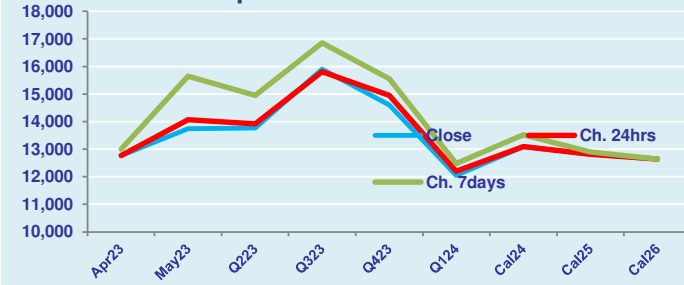
Spot	11965	Chg	-43
MTD	11690		
YTD	10119		

Spread Ratio

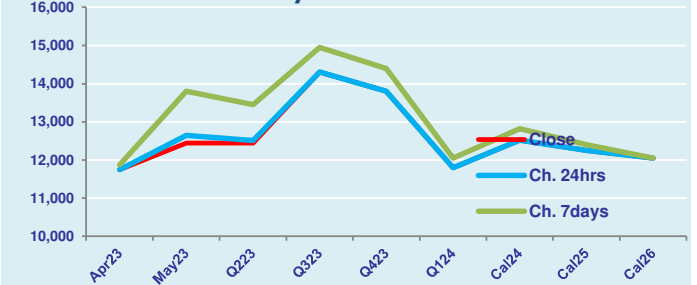
1071	1.09
1059	1.09
593	1.06

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Apr 23	12650	12900	12775	0	Apr 23	11600	11900	11750	0	1025	1.09
May 23	13600	13900	13750	-325	May 23	12300	12600	12450	-200	1300	1.10
Q2 23	13650	13900	13775	-150	Q2 23	12300	12600	12450	-63	1325	1.11
Q3 23	15800	16000	15900	100	Q3 23	14100	14500	14300	0	1600	1.11
Q4 23	14500	14700	14600	-350	Q4 23	13600	14000	13800	0	800	1.06
Q1 24	11850	12250	12050	-150	Q1 24	11600	12000	11800	0	250	1.02
Cal 24	13000	13200	13100	0	Cal 24	12450	12600	12525	0	575	1.05
Cal 25	12700	12950	12825	0	Cal 25	12100	12400	12250	0	575	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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