



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper came under pressure across the curve, as the index continues to fall. May and June traded to respective lows of \$12600 and \$13600. Gains extended into the backend of the curve, with Cal24 trading to \$12500 low. We close lacking any significant bid support, especially on the prompt contracts. Have a nice evening.

Handysize Commentary

Despite initially ticking up at the open, with June trading \$13000, Handysize paper followed the larger sizes closing down on the day.

Supramax 10 Time Charter Average

Spot	12154	Chg	-198
MTD	12364		
YTD	10795		

Handysize 7 Time Charter Average

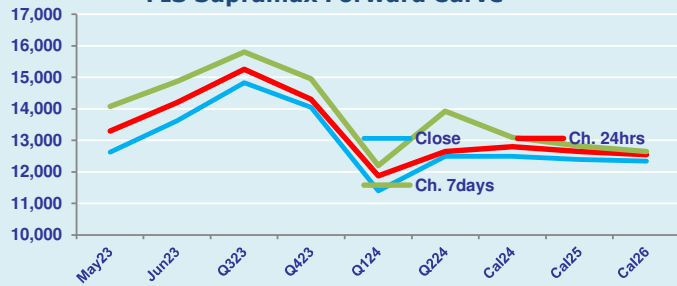
Spot	11723	Chg	-103
MTD	11817		
YTD	10200		

Spread Ratio

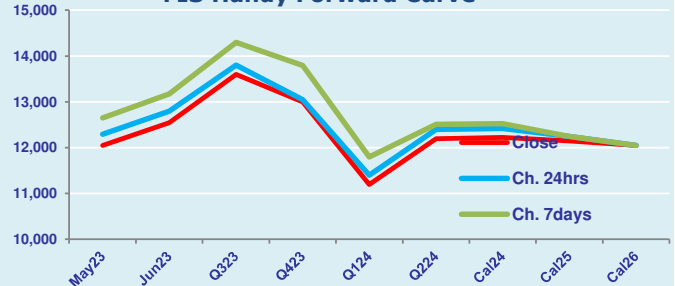
431	1.04
548	1.05
594	1.06

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
May 23	12500	12750	12625	-675	May 23	11850	12250	12050	-250	575	1.05
Jun 23	13500	13750	13625	-575	Jun 23	12350	12750	12550	-250	1075	1.09
Q3 23	14700	14950	14825	-425	Q3 23	13400	13800	13600	-200	1225	1.09
Q4 23	13950	14150	14050	-250	Q4 23	12800	13200	13000	-50	1050	1.08
Q1 24	11200	11600	11400	-475	Q1 24	11000	11400	11200	-200	200	1.02
Q2 24	12300	12700	12500	-150	Q2 24	12000	12400	12200	-200	300	1.02
Cal 24	12400	12600	12500	-300	Cal 24	12100	12350	12225	-200	275	1.02
Cal 25	12250	12550	12400	-250	Cal 25	12000	12300	12150	-100	250	1.02
Cal 26	12200	12500	12350	-200	Cal 26	11850	12250	12050	0	300	1.02

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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