



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A rangebound end to the week for Supramax paper, with a good level of bid support across the curve from physical buyers. The deferred periods close flat, with Cal24 printing \$12500. Have a nice long weekend.

Handysize Commentary

A quiet end to the week for Handysize paper, with prompt rates softening slightly. May and Q3 printed \$12000 and \$13450 respectively.

Supramax 10 Time Charter Average

Spot	12053	Chg	-101
MTD	12287		
YTD	10809		

Handysize 7 Time Charter Average

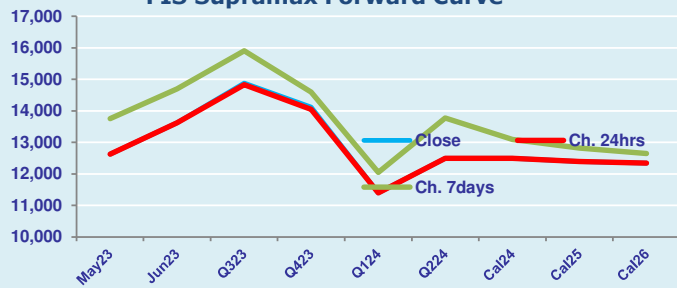
Spot	11605	Chg	-118
MTD	11764		
YTD	10217		

Spread Ratio

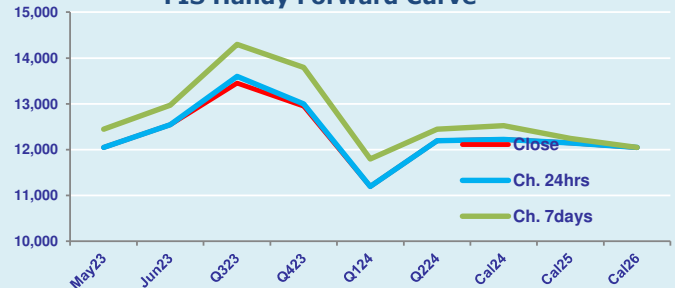
448	1.04
523	1.04
593	1.06

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
May 23	12500	12750	12625	0	May 23	11850	12250	12050	0	575	1.05
Jun 23	13550	13700	13625	0	Jun 23	12350	12750	12550	0	1075	1.09
Q3 23	14750	15000	14875	50	Q3 23	13300	13600	13450	-150	1425	1.11
Q4 23	14000	14250	14125	75	Q4 23	12800	13100	12950	-50	1175	1.09
Q1 24	11200	11600	11400	0	Q1 24	11000	11400	11200	0	200	1.02
Q2 24	12300	12700	12500	0	Q2 24	12000	12400	12200	0	300	1.02
Cal 24	12400	12600	12500	0	Cal 24	12100	12350	12225	0	275	1.02
Cal 25	12250	12550	12400	0	Cal 25	12000	12300	12150	0	250	1.02
Cal 26	12200	12500	12350	0	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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