



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A rangebound day for Supramax paper, with the curve closing relatively flat on the day reflecting a flat index. The deferred periods ticked up, with Cal24 trading \$12100 high. We close supported across the curve. Have a nice evening.

Handysize Commentary

A rangebound day for Handysize paper, with June and July printing \$11750 and \$11900 respectively.

Supramax 10 Time Charter Average

Spot	11993	Chg	-8
MTD	12176		
YTD	10908		

Handysize 7 Time Charter Average

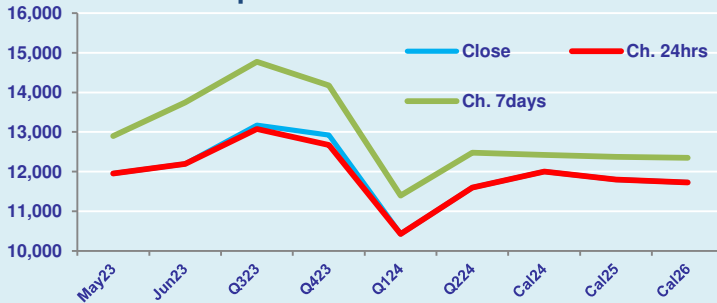
Spot	11112	Chg	-105
MTD	11498		
YTD	10302		

Spread Ratio

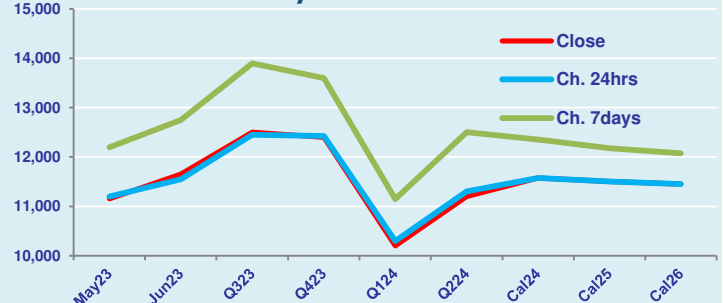
881	1.08
677	1.06
606	1.06

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
May 23	11800	12100	11950	0	May 23	11000	11300	11150	-50	800	1.07
Jun 23	12100	12300	12200	0	Jun 23	11500	11800	11650	100	550	1.05
Q3 23	13100	13250	13175	100	Q3 23	12300	12700	12500	50	675	1.05
Q4 23	12850	13000	12925	250	Q4 23	12200	12600	12400	-25	525	1.04
Q1 24	10250	10600	10425	0	Q1 24	10000	10400	10200	-100	225	1.02
Q2 24	11400	11800	11600	0	Q2 24	11000	11400	11200	-100	400	1.04
Cal 24	11900	12100	12000	0	Cal 24	11450	11700	11575	0	425	1.04
Cal 25	11650	11950	11800	0	Cal 25	11350	11650	11500	0	300	1.03
Cal 26	11600	11850	11725	0	Cal 26	11300	11600	11450	0	275	1.02

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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