



Supramax & Handysize FFA Daily Report

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Supramax Commentary

With the week coming towards a close and the end of Iron Ore looming the Smx saw selling interest from the onset with Smx June and Q3 trading down to 10000 and 10900 respectively. Further out the Cal24 and Cal25 traded down to levels of 10700. A late and unexpected market rally pushed the entire curve back to near enough last nights levels setting the market up for an interesting Friday.

Handysize Commentary

Similar story for the Handy as they saw initial seeling with notable trades being the July trading down to 10800 and the Q4 trading down to 11000. A late rally in across the large vessel sizes lead to a late evening push.

Supramax 10 Time Charter Average

Spot	10782	Chg	-369
MTD	11930		
YTD	10942		

Handysize 7 Time Charter Average

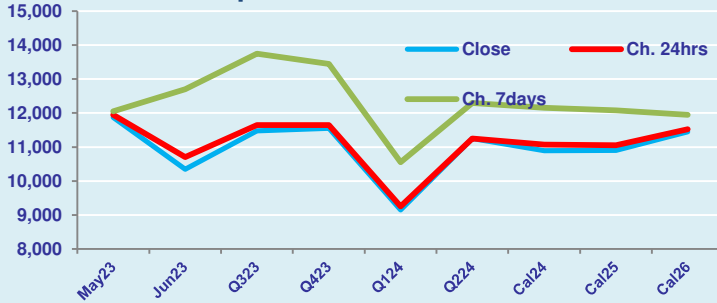
Spot	10687	Chg	-112
MTD	11287		
YTD	10338		

Spread Ratio

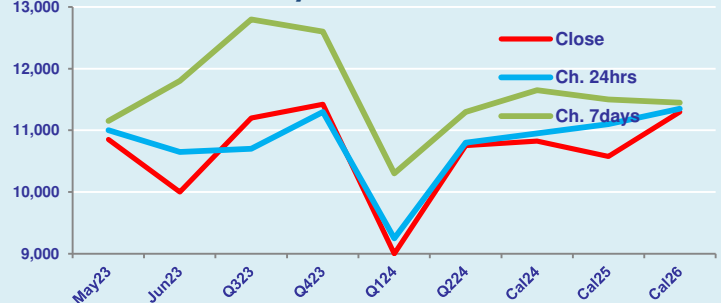
95	1.01
643	1.06
604	1.06

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
May 23	11750	12000	11875	-75	May 23	10600	11100	10850	-150	1025	1.09
Jun 23	10200	10500	10350	-350	Jun 23	9750	10250	10000	-650	350	1.04
Q3 23	11350	11600	11475	-175	Q3 23	11000	11400	11200	500	275	1.02
Q4 23	11450	11650	11550	-100	Q4 23	11250	11600	11425	125	125	1.01
Q1 24	9100	9200	9150	-100	Q1 24	8750	9250	9000	-250	150	1.02
Q2 24	11000	11500	11250	0	Q2 24	10500	11000	10750	-50	500	1.05
Cal 24	10800	10975	10888	-188	Cal 24	10650	11000	10825	-125	63	1.01
Cal 25	10800	11000	10900	-150	Cal 25	10500	10650	10575	-525	325	1.03
Cal 26	11250	11650	11450	-75	Cal 26	11100	11500	11300	-50	150	1.01

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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