



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper pushed through the morning session following panamax, in relatively small volume. April and Q2 traded to respective highs of \$25000 and \$22100. Post-index we retraced most of the morning's gains, with April and Q2 slipping to \$24000 and \$21750. The deferred periods continue to push, with Cal22 and Cal23 printing \$12500 and \$11450 respectively. We close marginally up on the day, with offers at last done on the prompt. Have a nice evening.

Handysize Commentary

Increased interest in handsize fails to materialise into liquidity as the market waits for 7TC to be listed (due 17th April). Rates continue to push, encouraged by a firm underlying. No reported trades.

Supramax 10 Time Charter Average

Spot	23258	Chg	253
MTD	21904		
YTD	15697		

Handysize 7 Time Charter Average

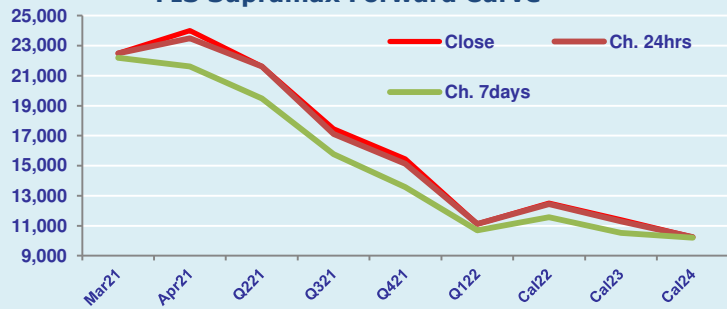
Spot	24426	Chg	531
MTD	21698		
YTD	15527		

Spread Ratio

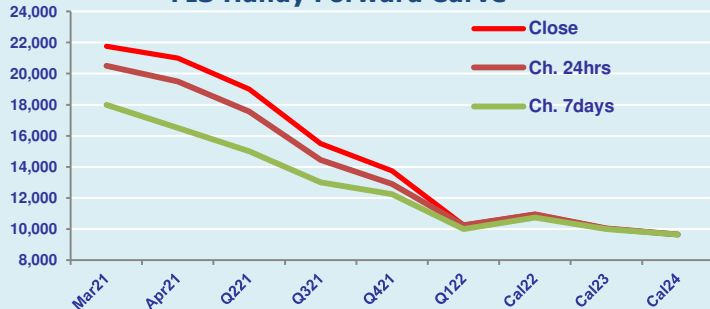
-1168	0.95
207	1.01
170	1.01

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Mar 21	22250	22750	22500	0	Mar 21	21500	22000	21750	1250	750	1.03
Apr 21	23750	24250	24000	500	Apr 21	20750	21250	21000	1500	3000	1.14
Q2 21	21500	21750	21625	0	Q2 21	18750	19250	19000	1450	2625	1.14
Q3 21	17300	17600	17450	325	Q3 21	15250	15750	15500	1050	1950	1.13
Q4 21	15300	15600	15450	325	Q4 21	13500	14000	13750	850	1700	1.12
Q1 22	11000	11250	11125	0	Q1 22	10000	10500	10250	0	875	1.09
Cal 22	12400	12600	12500	50	Cal 22	10750	11150	10950	0	1550	1.14
Cal 23	11300	11500	11400	100	Cal 23	9800	10300	10050	0	1350	1.13
Cal 24	10150	10350	10250	0	Cal 24	9400	9900	9650	0	600	1.06

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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