



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A day of two halves for Supramax paper, with rates coming under pressure through most of the day, chasing a thin bid side. April and Q2 traded to respective lows of \$19800 and \$18750. Late in the afternoon a sudden push saw the days losses retraced, with the prompt closing pretty much flat on the day. Cal22 ticked up, printing \$11800 and bid at last done at the close. 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 19th April).

Supramax 10 Time Charter Average

Spot	22921	Chg	-460
MTD	22209		
YTD	16219		

Handysize 7 Time Charter Average

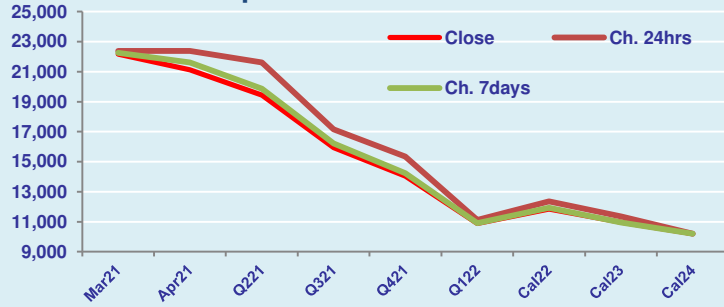
Spot	23734	Chg	-494
MTD	22257		
YTD	16126		

Spread Ratio

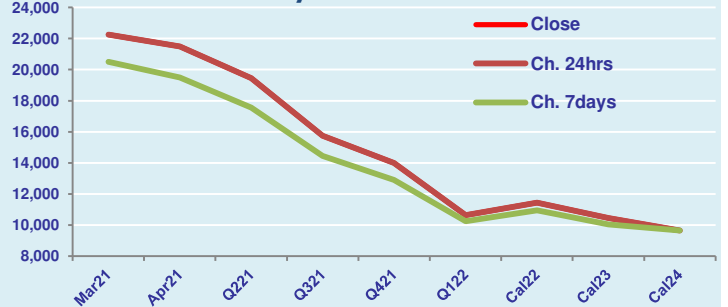
Spread	-813	Ratio	0.97
	-48		1.00
	93		1.01

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Mar 21	22000	22350	22175	-200	Mar 21	22000	22500	22250	0	-75	1.00
Apr 21	21000	21250	21125	-1250	Apr 21	21250	21750	21500	0	-375	0.98
Q2 21	19300	19600	19450	-2175	Q2 21	19200	19700	19450	0	0	1.00
Q3 21	15800	16100	15950	-1200	Q3 21	15500	16000	15750	0	200	1.01
Q4 21	13900	14200	14050	-1300	Q4 21	13750	14250	14000	0	50	1.00
Q1 22	10750	11000	10875	-250	Q1 22	10400	10900	10650	0	225	1.02
Cal 22	11750	11950	11850	-500	Cal 22	11200	11700	11450	0	400	1.03
Cal 23	10850	11100	10975	-375	Cal 23	10200	10700	10450	0	525	1.05
Cal 24	10100	10300	10200	0	Cal 24	9400	9900	9650	0	550	1.06

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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