



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A quiet start to the week for Supramax paper, with rates drifting through the day chasing a thin bidside. April and May slipped to lows of \$18500 and \$17900. Q2 and Q3 traded down to \$15250 and \$13950. The deferred periods remain rangebound, with Cal22 trading \$12100-\$12150. We close thin on bids across the curve. 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	21456	Chg	-357
MTD	22155		
YTD	16495		

Handysize 7 Time Charter Average

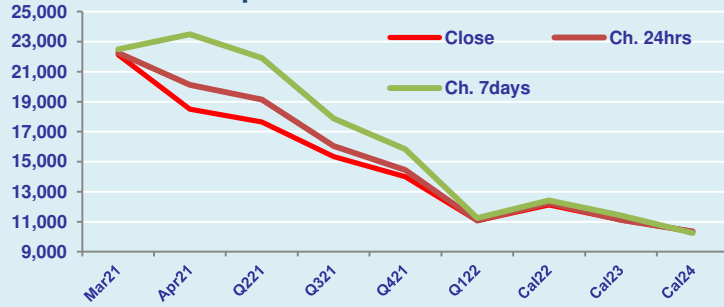
Spot	22414	Chg	-479
MTD	22339		
YTD	16456		

Spread Ratio

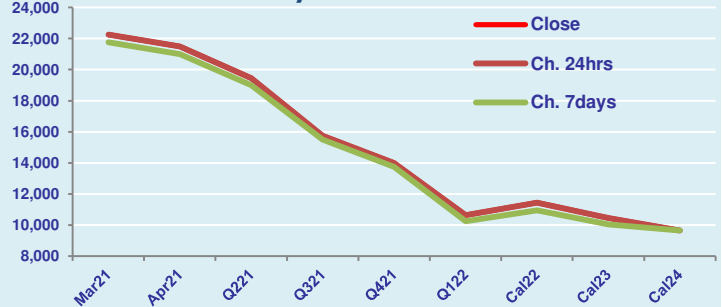
Spread	-958	Ratio	0.96
	-184		0.99
	40		1.00

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Mar 21	22000	22250	22125	-125	Mar 21	22000	22500	22250	0	-125	0.99
Apr 21	18250	18750	18500	-1625	Apr 21	21250	21750	21500	0	-3000	0.86
Q2 21	17500	17800	17650	-1500	Q2 21	19200	19700	19450	0	-1800	0.91
Q3 21	15200	15500	15350	-700	Q3 21	15500	16000	15750	0	-400	0.97
Q4 21	13850	14150	14000	-450	Q4 21	13750	14250	14000	0	0	1.00
Q1 22	10950	11200	11075	0	Q1 22	10400	10900	10650	0	425	1.04
Cal 22	12000	12250	12125	-125	Cal 22	11200	11700	11450	0	675	1.06
Cal 23	11000	11250	11125	0	Cal 23	10200	10700	10450	0	675	1.06
Cal 24	10250	10450	10350	0	Cal 24	9400	9900	9650	0	700	1.07

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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