



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A volatile day for Supramax paper, with rates pushing through the morning. April and Q2 pushed to respective highs of \$18400 and \$17400. Q3 and Q4 pushed to \$14800 and \$13500. Post-index rates slipped \$300 across the curve, before pushing back up at the close. We close with bids at the day's highs. 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	20578	Chg	-493
MTD	22040		
YTD	16633		

Handysize 7 Time Charter Average

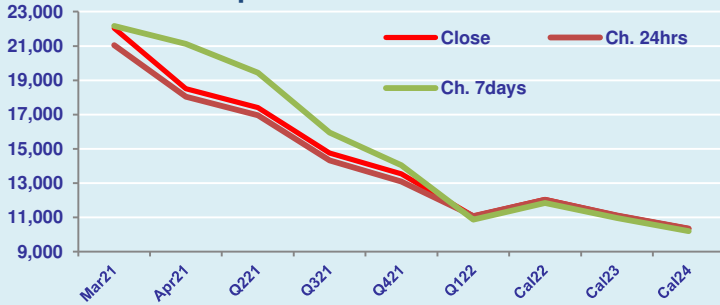
Spot	20999	Chg	-621
MTD	22249		
YTD	16610		

Spread Ratio

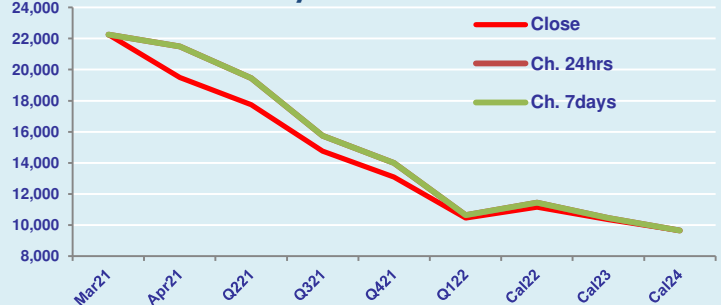
Spread	-421	Ratio	0.98
	-210		0.99
	23		1.00

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Mar 21	22040	22040	22040	990	Mar 21	22249	22249	22249	-1	-209	0.99
Apr 21	18400	18600	18500	450	Apr 21	19250	19750	19500	-2000	-1000	0.95
Q2 21	17300	17500	17400	450	Q2 21	17500	18000	17750	-1700	-350	0.98
Q3 21	14600	14900	14750	425	Q3 21	14400	15100	14750	-1000	0	1.00
Q4 21	13400	13700	13550	450	Q4 21	12850	13350	13100	-900	450	1.03
Q1 22	10950	11200	11075	0	Q1 22	10200	10700	10450	-200	625	1.06
Cal 22	11950	12150	12050	25	Cal 22	10900	11400	11150	-300	900	1.08
Cal 23	11000	11250	11125	0	Cal 23	10100	10600	10350	-100	775	1.07
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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