



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A positive day for Supramax paper, with rates pushing up across the curve. April was the main mover, trading to \$19600 high. Gains further out were more limited, with Q2 and Q3 trading to respective highs of \$17850 and \$14500. We close supported at the day's highs. Have a nice evening.

Handysize Commentary

Quiet day on handy paper and no reported trading amongst range bound levels.

Supramax 10 Time Charter Average

Spot	20903	Chg	128
MTD	20755		
YTD	14181		

Handysize 7 Time Charter Average

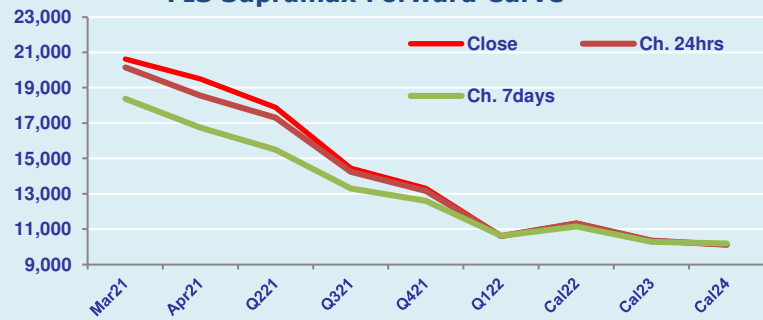
Spot	19790	Chg	144
MTD	19607		
YTD	13934		

Spread Ratio

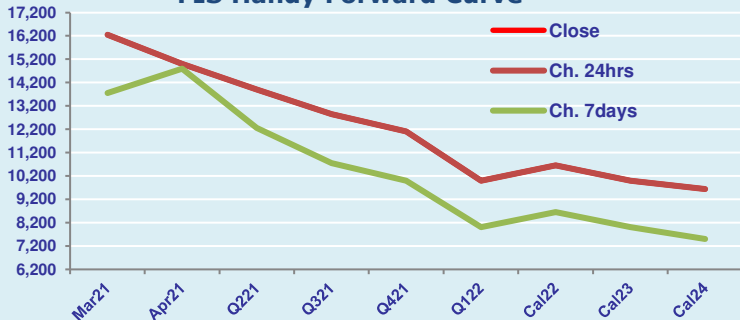
1113	1.06
1148	1.06
247	1.02

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Mar 21	20500	20750	20625	475	Mar 21	16000	16500	16250	0	4375	1.27
Apr 21	19250	19750	19500	950	Apr 21	14750	15250	15000	0	4500	1.30
Q2 21	17750	18000	17875	575	Q2 21	13650	14150	13900	0	3975	1.29
Q3 21	14300	14600	14450	200	Q3 21	12600	13100	12850	0	1600	1.12
Q4 21	13200	13400	13300	150	Q4 21	11850	12350	12100	0	1200	1.10
Q1 22	10500	10700	10600	0	Q1 22	9750	10250	10000	0	600	1.06
Cal 22	11250	11400	11325	0	Cal 22	10400	10900	10650	0	675	1.06
Cal 23	10250	10450	10350	0	Cal 23	9750	10250	10000	0	350	1.04
Cal 24	10000	10250	10125	0	Cal 24	9400	9900	9650	0	475	1.05

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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