



Supramax & Handysize FFA Daily Report

London +44 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia
 Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

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Supramax Commentary

An active end to the week for Supramax paper with rates pushing across the curve following the larger sizes. April and May pushed to highs of \$18750 and \$17850 respectively. The backend finally reacted, with Cal22 and Cal23 trading to \$12450 and \$11450 respectively. We close well supported across the curve. Have a nice Easter.

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	20241	Chg	-337
MTD	20241		
YTD	16689		

Handysize 7 Time Charter Average

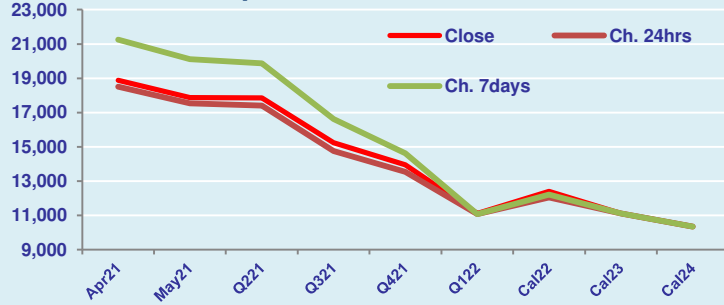
Spot	20461	Chg	-538
MTD	20461		
YTD	16670		

Spread Ratio

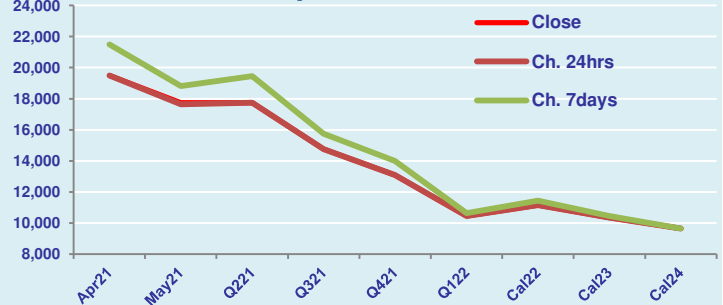
-220	0.99
-220	0.99
19	1.00

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Apr 21	18750	19000	18875	375	Apr 21	19250	19750	19500	0	-625	0.97
May 21	17750	18000	17875	336	May 21	17500	18000	17750	112	125	1.01
Q2 21	17700	18000	17850	450	Q2 21	17500	18000	17750	0	100	1.01
Q3 21	15000	15500	15250	500	Q3 21	14400	15100	14750	0	500	1.03
Q4 21	13700	14200	13950	400	Q4 21	12850	13350	13100	0	850	1.06
Q1 22	11000	11250	11125	50	Q1 22	10200	10700	10450	0	675	1.06
Cal 22	12300	12500	12400	350	Cal 22	10900	11400	11150	0	1250	1.11
Cal 23	11000	11250	11125	0	Cal 23	10100	10600	10350	0	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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