



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper rates pushed across the curve, encouraged by a firmer underlying and chasing a thin offerside. April and May+June traded to respective highs of \$28250 and \$31200. The backend ticked up with Cal23 printing \$16100. Some end of day profit taking meant we closed slightly off the highs of the day, but still supported across the curve. Have a nice evening.

Handysize Commentary

Handysize paper rates continue to tick up on the prompt, with May+June pushing to \$30000 high.

Supramax 10 Time Charter Average

Spot	27076	Chg	145
MTD	28317		
YTD	25551		

Handysize 7 Time Charter Average

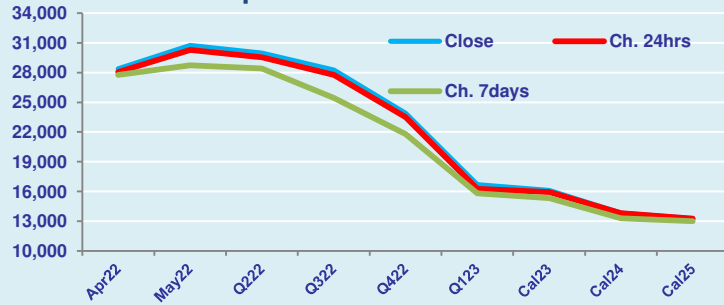
Spot	26499	Chg	-584
MTD	28440		
YTD	24629		

Spread Ratio

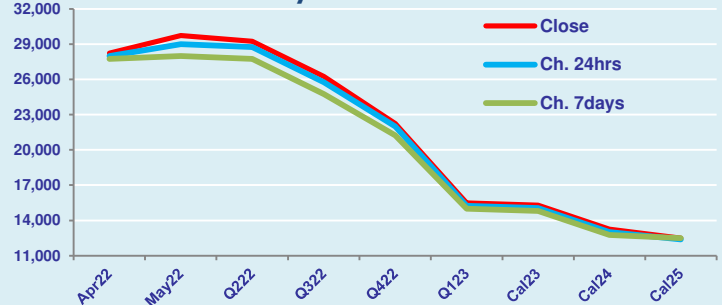
Spread	577	Ratio	1.02
	-123		1.00
	922		1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Apr 22	28250	28500	28375	325	Apr 22	28000	28500	28250	250	125	1.00
May 22	30500	31000	30750	450	May 22	29500	30000	29750	750	1000	1.03
Q2 22	29750	30150	29950	400	Q2 22	29000	29500	29250	500	700	1.02
Q3 22	28000	28500	28250	500	Q3 22	26000	26500	26250	500	2000	1.08
Q4 22	23750	24000	23875	375	Q4 22	22000	22500	22250	250	1625	1.07
Q1 23	16500	16900	16700	450	Q1 23	15250	15750	15500	250	1200	1.08
Cal 23	16000	16200	16100	150	Cal 23	15100	15500	15300	250	800	1.05
Cal 24	13600	14000	13800	0	Cal 24	13000	13500	13250	250	550	1.04
Cal 25	13000	13500	13250	500	Cal 25	12250	12750	12500	125	750	1.06

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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