



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supras opened higher alongside the bigger sizes. March was paid up +500 to 14500, Q2 and Q3 traded in very big volume at 17000 (+700 and +900 respectively) following a similar pattern to the other sizes. Apr was also traded higher at 17000. The higher rates brought out some bigger sellers with the market trending lower post index. Smx Q2 was sold 16850 and 16800 in size. Before finding a low of 16450 where there was decent support. Have a good evening.

Handysize Commentary

Handys ticked up with apr trading 15350. March traded a tick over close at 13250. Q4 traded 14350. Sellers still seen on prompt contracts with buyers on the more deferred. Have a good evening.

Supramax 10 Time Charter Average

Spot	12975	Chg	205
MTD	12915		
YTD	8827		

Handysize 7 Time Charter Average

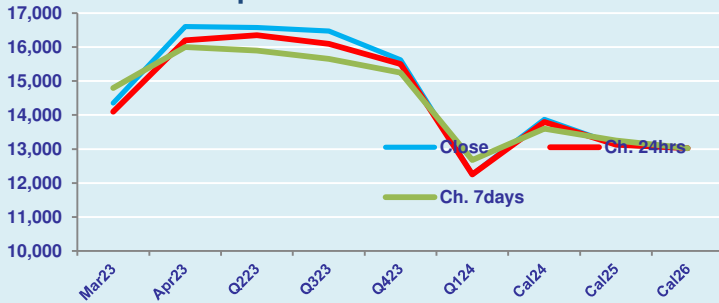
Spot	11167	Chg	151
MTD	10652		
YTD	8812		

Spread Ratio

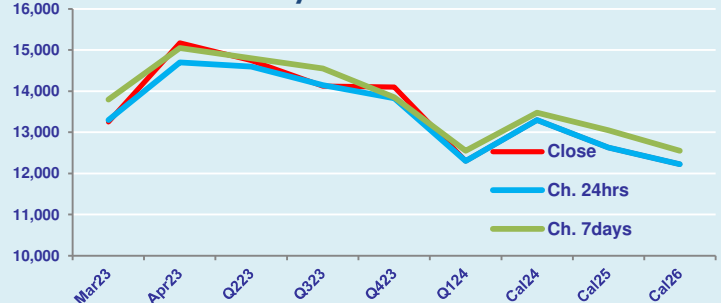
Spread	1808	Ratio	1.16
	2264		1.21
	15		1.00

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Mar 23	14200	14500	14350	250	Mar 23	13000	13500	13250	-50	1100	1.08
Apr 23	16500	16700	16600	400	Apr 23	15000	15350	15175	475	1425	1.09
Q2 23	16450	16700	16575	225	Q2 23	14500	15000	14750	150	1825	1.12
Q3 23	16300	16650	16475	375	Q3 23	13900	14350	14125	-25	2350	1.17
Q4 23	15500	15750	15625	125	Q4 23	13850	14350	14100	275	1525	1.11
Q1 24	12000	12500	12250	0	Q1 24	12100	12500	12300	0	-50	1.00
Cal 24	13750	14000	13875	75	Cal 24	13200	13400	13300	0	575	1.04
Cal 25	13000	13250	13125	0	Cal 25	12500	12750	12625	0	500	1.04
Cal 26	12900	13150	13025	0	Cal 26	12100	12350	12225	0	800	1.07

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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