



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A day of two halves for Supramax paper, with rates coming under pressure in early trading. April and Q2 traded to lows of \$15500. Post-index the market found supported and retraced the day's losses, closing \$1250 up on the day. Have a nice evening.

Handysize Commentary

Handysize rates dipped in early trading, with April printing \$14750, before recovering later in the day.

Supramax 10 Time Charter Average

Spot	14430	Chg	176
MTD	13321		
YTD	9304		

Handysize 7 Time Charter Average

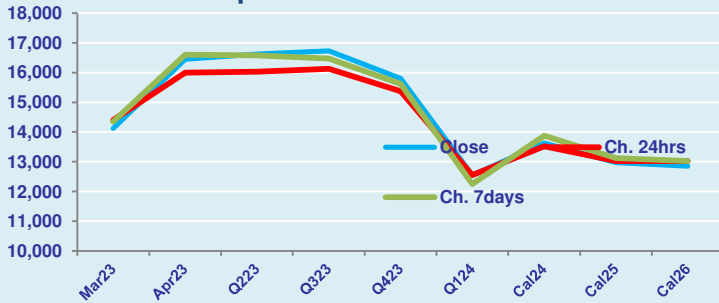
Spot	12380	Chg	206
MTD	11178		
YTD	9105		

Spread Ratio

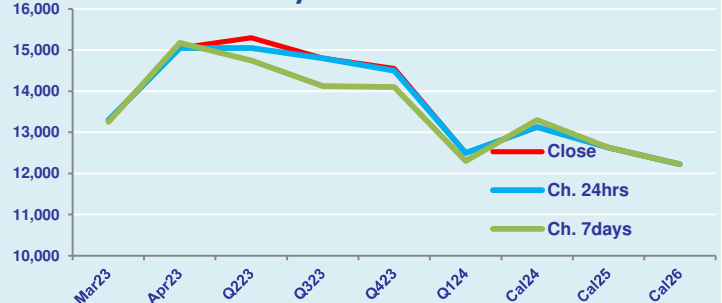
2050	1.17
2143	1.19
200	1.02

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Mar 23	14000	14250	14125	-275	Mar 23	13100	13500	13300	0	825	1.06
Apr 23	16300	16600	16450	450	Apr 23	14850	15250	15050	0	1400	1.09
Q2 23	16500	16750	16625	600	Q2 23	15100	15500	15300	250	1325	1.09
Q3 23	16600	16850	16725	600	Q3 23	14600	15000	14800	0	1925	1.13
Q4 23	15600	16000	15800	425	Q4 23	14350	14750	14550	50	1250	1.09
Q1 24	12350	12750	12550	0	Q1 24	12250	12750	12500	0	50	1.00
Cal 24	13500	13750	13625	100	Cal 24	13000	13250	13125	0	500	1.04
Cal 25	12850	13100	12975	-50	Cal 25	12500	12750	12625	0	350	1.03
Cal 26	12700	13000	12850	-175	Cal 26	12100	12350	12225	0	625	1.05

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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