



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Another quiet day for Supramax paper, with rates softening following the index. April and Q2 trade to respective lows of \$14650 and \$15300. The backend of the curve remains rangebound. Have a nice evening.

Handysize Commentary

A quiet day for Handysize, with no reported trades.

Supramax 10 Time Charter Average

Spot	14466	Chg	-121
MTD	13837		
YTD	10000		

Handysize 7 Time Charter Average

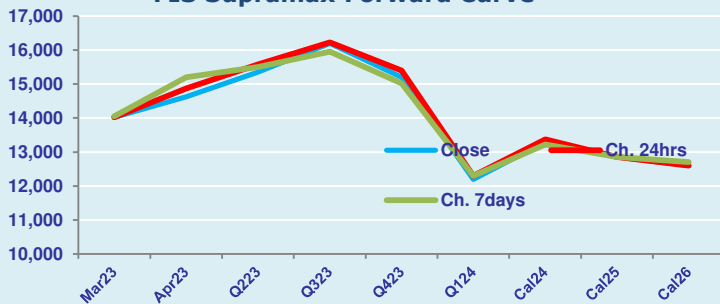
Spot	12595	Chg	-48
MTD	11761		
YTD	9568		

Spread Ratio

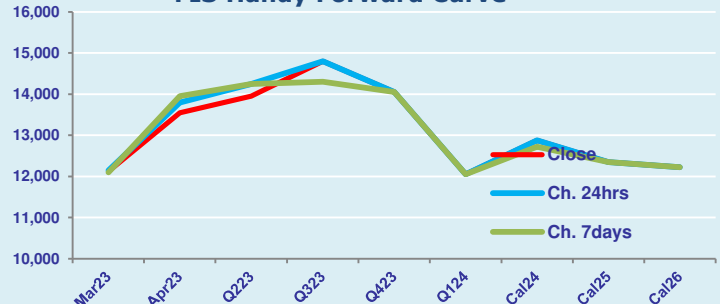
1871	1.15
2076	1.18
433	1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Mar 23	13900	14150	14025	0	Mar 23	12000	12250	12125	-25	1900	1.16
Apr 23	14500	14750	14625	-250	Apr 23	13350	13750	13550	-250	1075	1.08
Q2 23	15200	15500	15350	-225	Q2 23	13800	14100	13950	-300	1400	1.10
Q3 23	16000	16400	16200	-25	Q3 23	14600	15000	14800	0	1400	1.09
Q4 23	15000	15400	15200	-200	Q4 23	13850	14250	14050	0	1150	1.08
Q1 24	12000	12400	12200	-100	Q1 24	11850	12250	12050	0	150	1.01
Cal 24	13200	13400	13300	-75	Cal 24	12750	13000	12875	0	425	1.03
Cal 25	12700	13000	12850	0	Cal 25	12200	12500	12350	0	500	1.04
Cal 26	12400	12800	12600	0	Cal 26	12100	12350	12225	0	375	1.03

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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