



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A positive day for Supramax paper, with rates pushing across the curve. April and Q2 traded to respective highs of \$15000 and \$15850. Cal24 pushed to \$13400 high. Have a nice evening.

Handysize Commentary

An active day for Handysize paper, with good volume trading across the curve. Q234 and Cal24 traded to respective highs of \$14500 and \$12750.

Supramax 10 Time Charter Average

Spot	14137	Chg	-329
MTD	13851		
YTD	10067		

Handysize 7 Time Charter Average

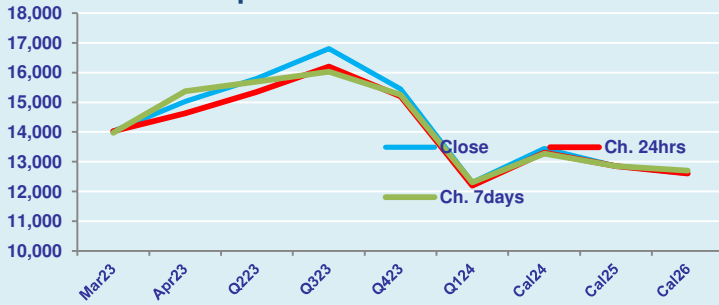
Spot	12508	Chg	-87
MTD	11797		
YTD	9615		

Spread Ratio

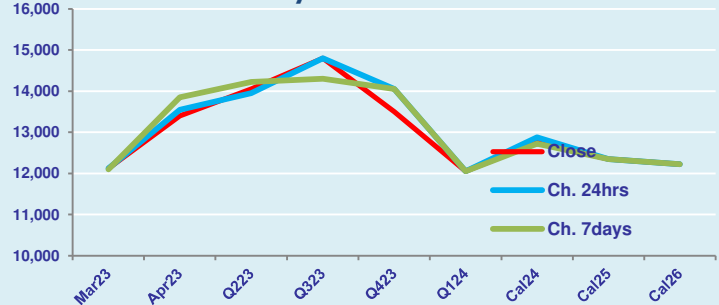
Spread	1629	Ratio	1.13
	2055		1.17
	452		1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Mar 23	13900	14150	14025	0	Mar 23	12000	12250	12125	0	1900	1.16
Apr 23	14900	15150	15025	400	Apr 23	13200	13600	13400	-150	1625	1.12
Q2 23	15600	16000	15800	450	Q2 23	13850	14250	14050	100	1750	1.12
Q3 23	16600	17000	16800	600	Q3 23	14600	15000	14800	0	2000	1.14
Q4 23	15200	15700	15450	250	Q4 23	13250	13750	13500	-550	1950	1.14
Q1 24	12100	12500	12300	100	Q1 24	11850	12250	12050	0	250	1.02
Cal 24	13300	13600	13450	150	Cal 24	12600	12900	12750	-125	700	1.05
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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