



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper rates came under pressure, against a large drop in both the Pacific and Atlantic indexes. April and Q2 traded to respective lows of \$14300 and \$15250. The backend of the curve remains resilient, with Cal24 printing \$13450. Have a nice evening.

Handysize Commentary

Handysize paper rates drifted through the day, with April and Q3 trading to respective lows of \$13000 and \$14525.

Supramax 10 Time Charter Average

Spot	13602	Chg	-535
MTD	13840		
YTD	10123		

Handysize 7 Time Charter Average

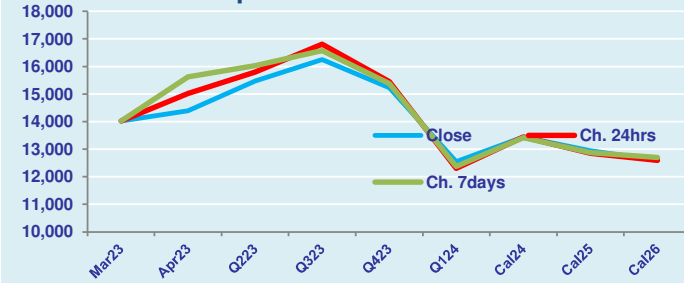
Spot	12433	Chg	-75
MTD	11826		
YTD	9660		

Spread Ratio

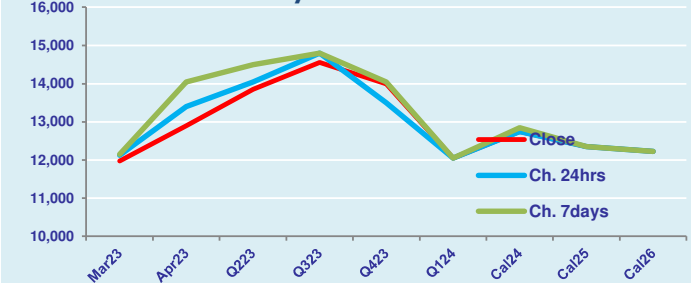
1169	1.09
2014	1.17
463	1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Mar 23	13900	14150	14025	0	Mar 23	11850	12100	11975	-150	2050	1.17
Apr 23	14300	14500	14400	-625	Apr 23	12800	13000	12900	-500	1500	1.12
Q2 23	15350	15600	15475	-325	Q2 23	13700	14000	13850	-200	1625	1.12
Q3 23	16200	16300	16250	-550	Q3 23	14400	14700	14550	-250	1700	1.12
Q4 23	15100	15350	15225	-225	Q4 23	13800	14200	14000	500	1225	1.09
Q1 24	12350	12750	12550	250	Q1 24	11850	12250	12050	0	500	1.04
Cal 24	13350	13550	13450	0	Cal 24	12650	12850	12750	0	700	1.05
Cal 25	12800	13100	12950	100	Cal 25	12200	12500	12350	0	600	1.05
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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