



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A quiet end to the week/month/quarter for Supramax paper, as expected. Prompt rates drifted in small volume, reflecting another drop in the index. Undettered, the derffered periods remain well supported but with minimal action. Have a nice weekend.

Handysize Commentary

A quiet end to the quarter for Handysize paper, with no reported trades.

Supramax 10 Time Charter Average

Spot	13175	Chg	-427
MTD	13811		
YTD	10171		

Handysize 7 Time Charter Average

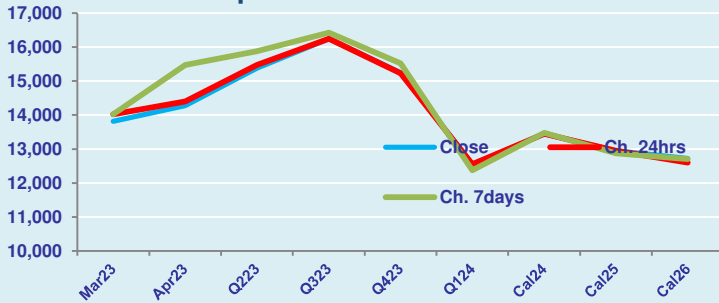
Spot	12358	Chg	-75
MTD	11849		
YTD	9702		

Spread Ratio

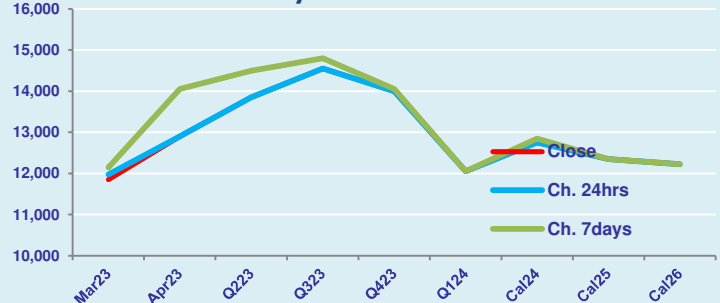
Spread	817	Ratio	1.07
	1962		1.17
	469		1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Mar 23	13811	13811	13811	-214	Mar 23	11849	11849	11849	-126	1962	1.17
Apr 23	14150	14400	14275	-125	Apr 23	12800	13000	12900	0	1375	1.11
Q2 23	15250	15500	15375	-100	Q2 23	13700	14000	13850	0	1525	1.11
Q3 23	16150	16350	16250	0	Q3 23	14400	14700	14550	0	1700	1.12
Q4 23	15100	15400	15250	25	Q4 23	13800	14200	14000	0	1250	1.09
Q1 24	12350	12750	12550	0	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	0	Cal 25	12200	12500	12350	0	600	1.05
Cal 26	12600	12850	12725	125	Cal 26	12100	12350	12225	0	500	1.04

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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