



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Smx prompt rates continued to come under pressure, following spot rate and the larger sizes. Apr and May traded to respective lows of \$13200 and \$14850. Losses extended into the backend of the curve, with Cal24 trading to \$13300 low. We close supported at the day's lows. Have a nice evening.

Handysize Commentary

Prompt rates softened with physicals still doing the majority of buying despite a declining index. Aril and May traded to respective lows of \$12100 and \$13500. The backend remains rangebound, with no reported trades.

Supramax 10 Time Charter Average

| | | | |
|------|-------|-----|------|
| Spot | 12444 | Chg | -329 |
| MTD | 12816 | | |
| YTD | 10363 | | |

Handysize 7 Time Charter Average

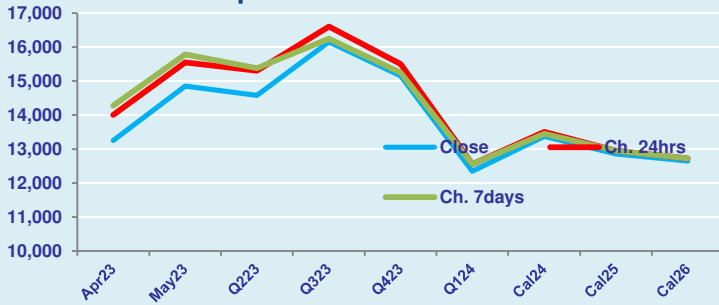
| | | | |
|------|-------|-----|------|
| Spot | 11443 | Chg | -135 |
| MTD | 11801 | | |
| YTD | 9854 | | |

Spread Ratio

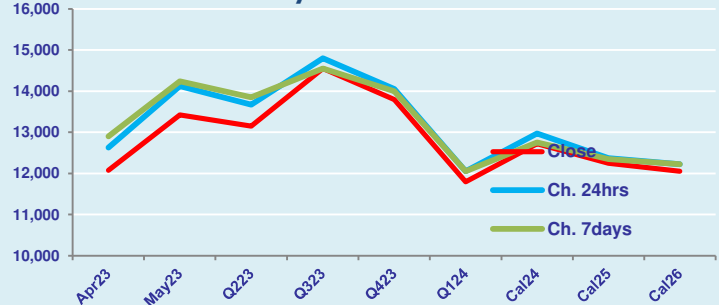
| | |
|------|------|
| 1001 | 1.09 |
| 1015 | 1.09 |
| 508 | 1.05 |

| Per | Bid | Offer | Mid | Chg | Per | Bid | Offer | Mid | Chg | Spread | Ratio |
|--------|-------|-------|-------|------|--------|-------|-------|-------|------|--------|-------|
| Apr 23 | 13200 | 13300 | 13250 | -750 | Apr 23 | 11950 | 12200 | 12075 | -550 | 1175 | 1.10 |
| May 23 | 14700 | 15000 | 14850 | -700 | May 23 | 13250 | 13600 | 13425 | -700 | 1425 | 1.11 |
| Q2 23 | 14450 | 14700 | 14575 | -725 | Q2 23 | 13000 | 13300 | 13150 | -525 | 1425 | 1.11 |
| Q3 23 | 16000 | 16300 | 16150 | -450 | Q3 23 | 14350 | 14750 | 14550 | -250 | 1600 | 1.11 |
| Q4 23 | 15000 | 15300 | 15150 | -350 | Q4 23 | 13600 | 14000 | 13800 | -250 | 1350 | 1.10 |
| Q1 24 | 12200 | 12500 | 12350 | -200 | Q1 24 | 11600 | 12000 | 11800 | -250 | 550 | 1.05 |
| Cal 24 | 13300 | 13450 | 13375 | -125 | Cal 24 | 12600 | 12850 | 12725 | -250 | 650 | 1.05 |
| Cal 25 | 12700 | 13000 | 12850 | -100 | Cal 25 | 12100 | 12400 | 12250 | -125 | 600 | 1.05 |
| Cal 26 | 12500 | 12800 | 12650 | -75 | Cal 26 | 11850 | 12250 | 12050 | -175 | 600 | 1.05 |

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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