



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 \$12900 and \$14600. We ticked up off the lows of the day, and close supported. The backend of the curve remains ranegbound, with only a limited number of trades. Have a nice evening.

Handysize Commentary

Handysize paper rates came under pressure, with May and Q3 trading to respective of lows of \$13600 and \$14300.

Supramax 10 Time Charter Average

Spot	12158	Chg	-143
MTD	12648		
YTD	10415		

Handysize 7 Time Charter Average

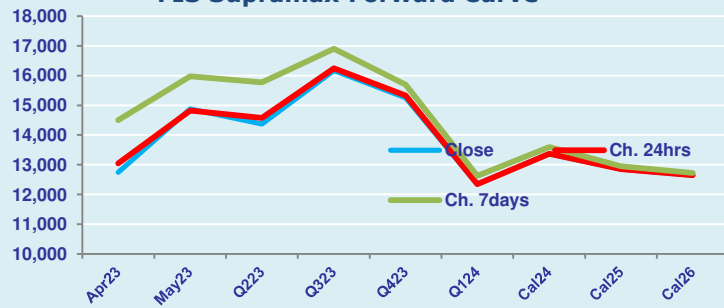
Spot	11295	Chg	-70
MTD	11666		
YTD	9896		

Spread Ratio

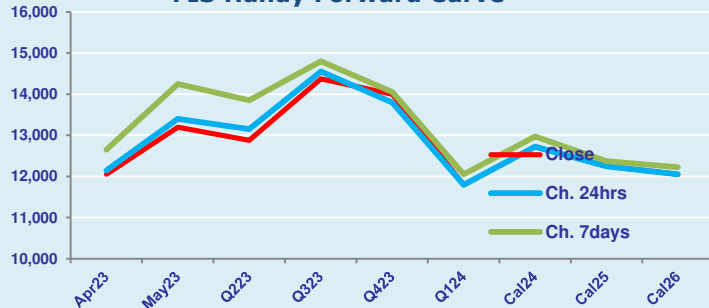
Spread	863	Ratio	1.08
	982		1.08
	519		1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Apr 23	12600	12900	12750	-300	Apr 23	11850	12250	12050	-100	700	1.06
May 23	14750	15000	14875	50	May 23	13000	13400	13200	-200	1675	1.13
Q2 23	14250	14500	14375	-200	Q2 23	12750	13000	12875	-275	1500	1.12
Q3 23	16050	16300	16175	-75	Q3 23	14250	14500	14375	-175	1800	1.13
Q4 23	15100	15400	15250	-75	Q4 23	13800	14200	14000	200	1250	1.09
Q1 24	12200	12500	12350	0	Q1 24	11600	12000	11800	0	550	1.05
Cal 24	13300	13450	13375	0	Cal 24	12600	12850	12725	0	650	1.05
Cal 25	12700	13000	12850	0	Cal 25	12100	12400	12250	0	600	1.05
Cal 26	12500	12800	12650	0	Cal 26	11850	12250	12050	0	600	1.05

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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