



Supramax & Handysize FFA Daily Report

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17 April 2023

Supramax Commentary

Another quiet start to the week for Supramax paper, with rates largely remaining rangebound. May and June traded in respective ranges of \$15000-\$15100 and \$16000-\$16050. The backend ticked up, with Cal24 printing \$13500. We close supported across the curve. Have a nice evening.

Handysize Commentary

A rangebound start to the week for Handysize paper, with May and June printing \$13450 and \$14000 respectively. We close supported across the curve.

Supramax 10 Time Charter Average

Spot	12075	Chg	16
MTD	12519		
YTD	10460		

Handysize 7 Time Charter Average

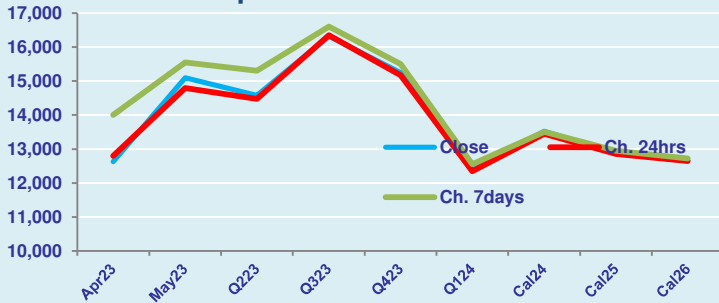
Spot	11344	Chg	38
MTD	11590		
YTD	9935		

Spread Ratio

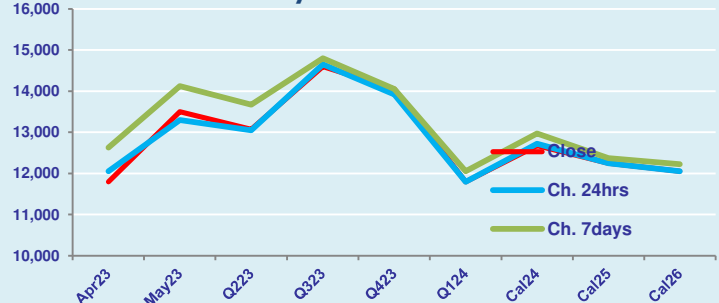
731	1.06
929	1.08
525	1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Apr 23	12500	12750	12625	-175	Apr 23	11600	12000	11800	-250	825	1.07
May 23	15000	15200	15100	300	May 23	13400	13600	13500	200	1600	1.12
Q2 23	14500	14650	14575	100	Q2 23	12950	13200	13075	25	1500	1.11
Q3 23	16250	16400	16325	-25	Q3 23	14400	14800	14600	-50	1725	1.12
Q4 23	15100	15400	15250	75	Q4 23	13850	14250	14050	125	1200	1.09
Q1 24	12300	12500	12400	50	Q1 24	11600	12000	11800	0	600	1.05
Cal 24	13450	13600	13525	75	Cal 24	12550	12800	12675	-50	850	1.07
Cal 25	12750	13000	12875	25	Cal 25	12100	12400	12250	0	625	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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