



Supramax & Handysize FFA Daily Report

London +44 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia
 Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

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Supramax Commentary

Strong rates continued on the Supra with a strong opening. Smax March was left 15750 v 16000 (+\$500) while the Q2 traded up to \$16600 leaving the curve well bid on the close. Another positive index and response left the market driven by stronger physical fixtures and larger sizes rates.

Handysize Commentary

Another day with good volume for Handy size paper with continued strong physical conditions, index up \$389. Q234 traded up to 14000 and bid on in size while the march was left 14750 bid and the April 15500 v 15700.

Supramax 10 Time Charter Average

Spot	13940	Chg	108
MTD	13940		
YTD	12219		

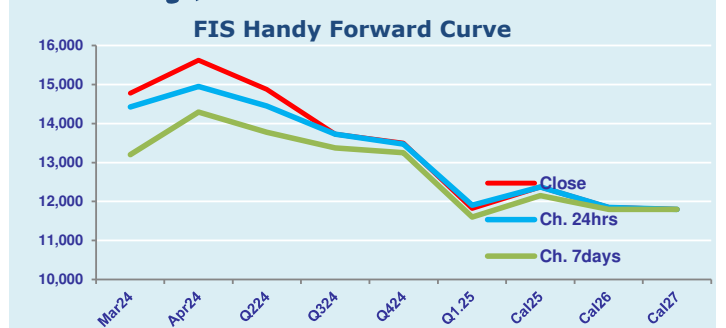
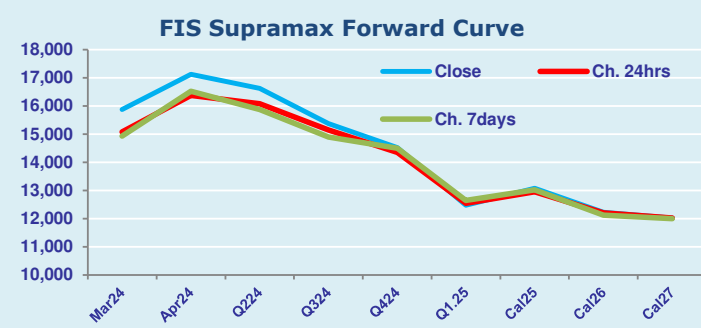
Handysize 7 Time Charter Average

Spot	13005	Chg	259
MTD	13005		
YTD	11161		

Spread Ratio

935	1.07
935	1.07
1058	1.09

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Mar 24	15750	16000	15875	800	Mar 24	14650	14900	14775	350	1100	1.07
Apr 24	17000	17250	17125	750	Apr 24	15500	15750	15625	675	1500	1.10
Q2 24	16500	16750	16625	550	Q2 24	14750	15000	14875	425	1750	1.12
Q3 24	15250	15500	15375	225	Q3 24	13600	13850	13725	0	1650	1.12
Q4 24	14400	14650	14525	175	Q4 24	13350	13650	13500	25	1025	1.08
Q1. 25	12350	12600	12475	-75	Q1. 25	11650	12000	11825	-75	650	1.05
Cal 25	13000	13150	13075	125	Cal 25	12250	12500	12375	0	700	1.06
Cal 26	12100	12350	12225	25	Cal 26	11700	12000	11850	0	375	1.03
Cal 27	11900	12150	12025	0	Cal 27	11600	12000	11800	0	225	1.02



Spot Price Source: Baltic

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