



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

Wednesday was a rangebound day for Supermax paper. The paper started out supported, whereafter it started to be sold off. As the day progressed, supported however reappeared. March traded in a \$500 range up to \$15,100, while Q2 traded between \$15,600 and \$16,000. Cal25 traded up to \$12,600. As a result of the afternoon's activity, we close supported, however at lower levels than yesterday's close. Have a nice evening.

Handysize Commentary

Following Supramax paper, Handysize paper also printed at lower rates than yesterday with April trading \$15,350, \$350 below yesterday printing. Especially the prompt close lower than yesterday. Have a nice evening.

Supramax 10 Time Charter Average

Spot	14431	Chg	161
MTD	14185		
YTD	12350		

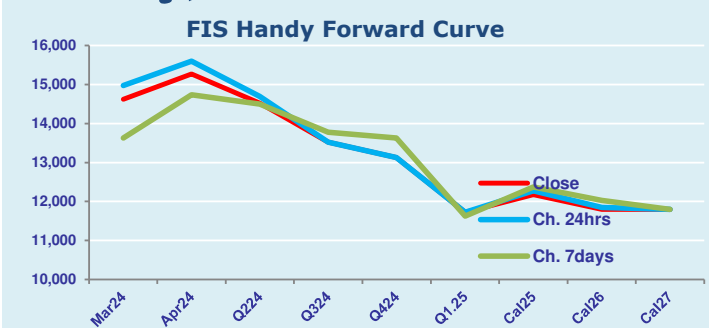
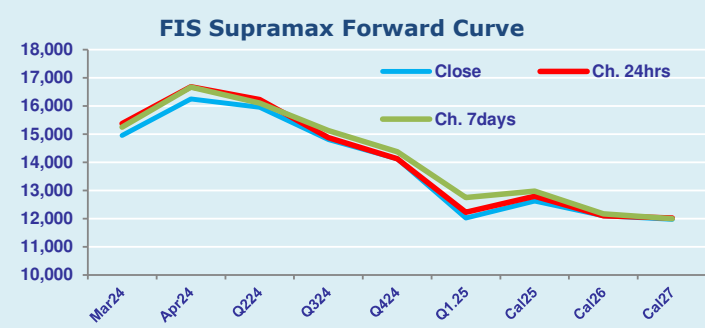
Handysize 7 Time Charter Average

Spot	13649	Chg	90
MTD	13386		
YTD	11311		

Spread Ratio

782	1.06
799	1.06
1038	1.09

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Mar 24	14900	15000	14950	-425	Mar 24	14500	14750	14625	-350	325	1.02
Apr 24	16200	16300	16250	-425	Apr 24	15150	15400	15275	-325	975	1.06
Q2 24	15900	16000	15950	-275	Q2 24	14400	14650	14525	-175	1425	1.10
Q3 24	14750	14850	14800	-75	Q3 24	13400	13650	13525	0	1275	1.09
Q4 24	14000	14250	14125	0	Q4 24	13000	13250	13125	0	1000	1.08
Q1. 25	11900	12150	12025	-200	Q1. 25	11600	11850	11725	0	300	1.03
Cal 25	12550	12700	12625	-175	Cal 25	12050	12300	12175	-100	450	1.04
Cal 26	12000	12200	12100	0	Cal 26	11600	12000	11800	-50	300	1.03
Cal 27	11850	12100	11975	-50	Cal 27	11600	12000	11800	0	175	1.01



Spot Price Source: Baltic

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