



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Despite a minor push on the Supramax market gains were eroded with selling in the afternoon. With April and Q2 trading up to \$16700 and \$16300 respectively while the Cal25 traded up to \$12750 before afternoon selling left us offer \$200 off the highs across the board.

Handysize Commentary

Inspire of a slight push in the handy market the only recorded trades saw March trade up to \$15400 while Q2 traded up to \$14700.

Supramax 10 Time Charter Average

Spot	14306	Chg	-57
MTD	14317		
YTD	12549		

Handysize 7 Time Charter Average

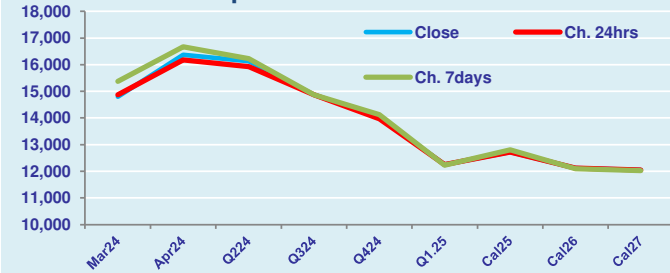
Spot	13841	Chg	55
MTD	13590		
YTD	11546		

Spread Ratio

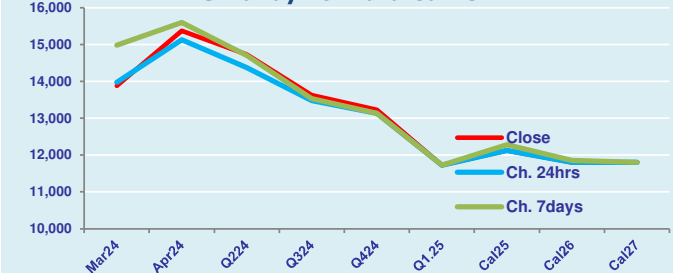
Spread	465	Ratio	1.03
	727		1.05
	1003		1.09

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Mar 24	14700	14900	14800	-75	Mar 24	13750	14000	13875	-100	925	1.07
Apr 24	16250	16500	16375	200	Apr 24	15250	15500	15375	250	1000	1.07
Q2 24	16000	16250	16125	200	Q2 24	14600	14850	14725	350	1400	1.10
Q3 24	14750	15000	14875	0	Q3 24	13500	13750	13625	150	1250	1.09
Q4 24	13900	14150	14025	50	Q4 24	13100	13350	13225	100	800	1.06
Q1. 25	12000	12500	12250	0	Q1. 25	11600	11850	11725	0	525	1.04
Cal 25	12650	12800	12725	0	Cal 25	12000	12250	12125	0	600	1.05
Cal 26	12000	12250	12125	0	Cal 26	11600	12000	11800	0	325	1.03
Cal 27	11950	12150	12050	0	Cal 27	11600	12000	11800	0	250	1.02

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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