



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A quiet start to the week for Supramax paper. April traded approximately \$300 lower than Friday close and pretty rangebound throughout the day. Q2 traded from \$15,000 and to a low of \$14,700. Cal25 printed \$12,450. The index was likewise rather uneventful, up \$36. We close with lower rates than Friday close. Have a nice evening.

Handysize Commentary

Handysize paper saw a bit more seller appetite throughout Monday with Apr and May printing \$14,200 and \$14,400. The forward rates close at lower levels than Friday. Have a nice evening.

Supramax 10 Time Charter Average

Spot	15248	Chg	36
MTD	14598		
YTD	12864		

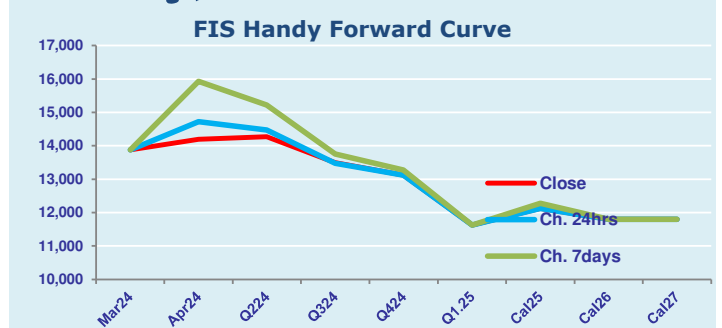
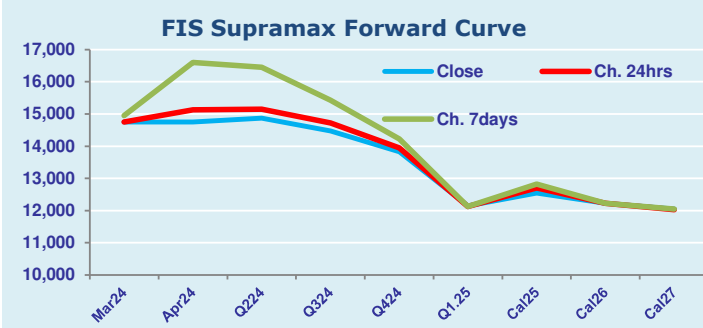
Handysize 7 Time Charter Average

Spot	14249	Chg	-60
MTD	13866		
YTD	11897		

Spread Ratio

999	1.07
732	1.05
968	1.08

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Mar 24	14500	15000	14750	0	Mar 24	13750	14000	13875	0	875	1.06
Apr 24	14650	14850	14750	-375	Apr 24	14100	14300	14200	-525	550	1.04
Q2 24	14800	14950	14875	-275	Q2 24	14200	14350	14275	-200	600	1.04
Q3 24	14350	14600	14475	-250	Q3 24	13400	13600	13500	25	975	1.07
Q4 24	13700	13950	13825	-125	Q4 24	13000	13250	13125	0	700	1.05
Q1. 25	11950	12350	12150	25	Q1. 25	11500	11750	11625	0	525	1.05
Cal 25	12450	12650	12550	-150	Cal 25	12000	12250	12125	0	425	1.04
Cal 26	12100	12350	12225	0	Cal 26	11600	12000	11800	0	425	1.04
Cal 27	11950	12150	12050	25	Cal 27	11600	12000	11800	0	250	1.02



Spot Price Source: Baltic

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