



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper gained new momentum Tuesday with the curve coming under pressure. Rates drifted throughout the day following the picture of the larger vessel sizes with good seller appetite. Apr close \$650 lower than morning print trading to a low of \$14,000. Q2 and Q3 traded down to \$14,000 and \$13,700 respectively. Cal25 traded \$12,300. On the close, some slight support re-appeared, however we still close lower than yesterday. Have a nice evening.

Handysize Commentary

Similar to Supramax, Handysize forward rates also came under pressure Tuesday. Apr traded \$13,850, \$350 lower than yesterday, while May traded down to \$14,000. We close at lower levels than yesterday. Have a nice evening.

Supramax 10 Time Charter Average

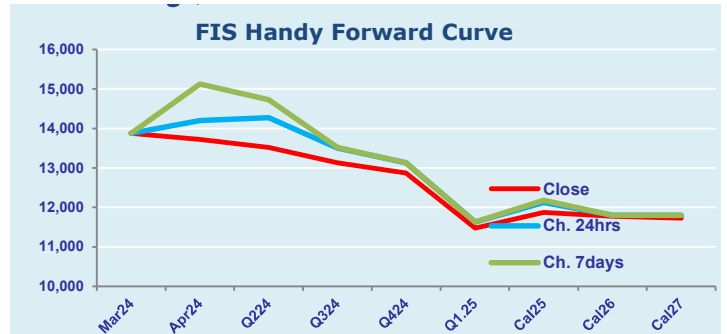
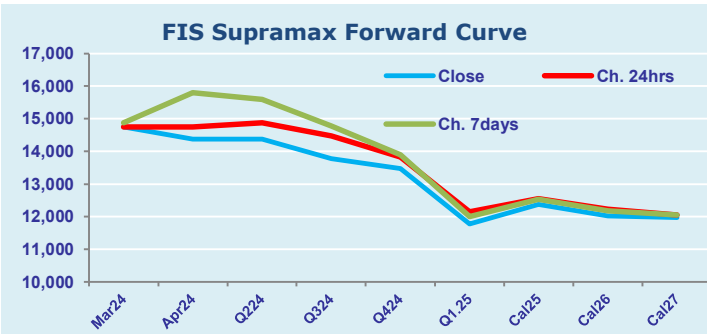
| | | | |
|------|-------|-----|------|
| Spot | 15130 | Chg | -118 |
| MTD | 14628 | | |
| YTD | 12902 | | |

Handysize 7 Time Charter Average

| | | | |
|------|-------|-----|------|
| Spot | 14118 | Chg | -131 |
| MTD | 13880 | | |
| YTD | 11933 | | |

| | |
|--------|-------|
| Spread | Ratio |
| 1012 | 1.07 |
| 748 | 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 | 14250 | 14500 | 14375 | -375 | Apr 24 | 13600 | 13850 | 13725 | -475 | 650 | 1.05 |
| Q2 24 | 14250 | 14500 | 14375 | -500 | Q2 24 | 13400 | 13650 | 13525 | -750 | 850 | 1.06 |
| Q3 24 | 13650 | 13900 | 13775 | -700 | Q3 24 | 13000 | 13250 | 13125 | -375 | 650 | 1.05 |
| Q4 24 | 13350 | 13600 | 13475 | -350 | Q4 24 | 12750 | 13000 | 12875 | -250 | 600 | 1.05 |
| Q1. 25 | 11650 | 11900 | 11775 | -375 | Q1. 25 | 11350 | 11600 | 11475 | -150 | 300 | 1.03 |
| Cal 25 | 12300 | 12450 | 12375 | -175 | Cal 25 | 11750 | 12000 | 11875 | -250 | 500 | 1.04 |
| Cal 26 | 11900 | 12150 | 12025 | -200 | Cal 26 | 11650 | 11900 | 11775 | -25 | 250 | 1.02 |
| Cal 27 | 11850 | 12100 | 11975 | -75 | Cal 27 | 11600 | 11850 | 11725 | -75 | 250 | 1.02 |



Spot Price Source: Baltic

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