



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A fairly quiet end to the week for Supramax paper, with rates ticking up in small volume due to short covering before the long weekend. Have a great Easter.

Handysize Commentary

A quiet end to the week for Handysize paper.

Supramax 11 Time Charter Average

Spot	15476	Chg	191
MTD	15381		
YTD	14602		

Handysize 7 Time Charter Average

Spot	12508	Chg	-24
MTD	12520		
YTD	12414		

Spread Ratio

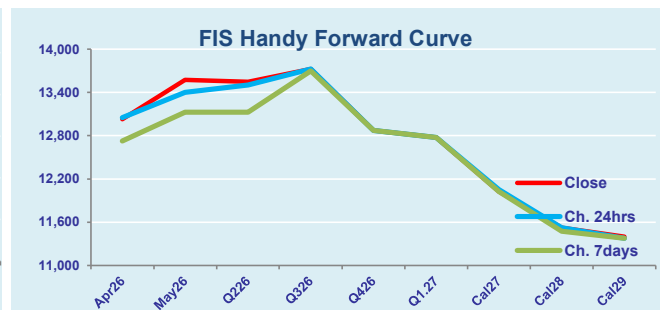
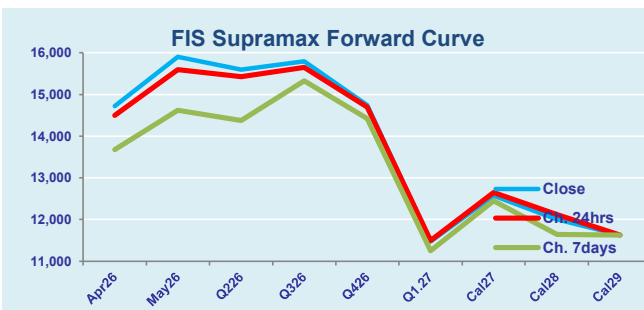
2968	1.24
2861	1.23
2188	1.18

Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Apr 26	14650	14800	14725	225
May 26	15800	16000	15900	300
Q2 26	15500	15700	15600	175
Q3 26	15750	15850	15800	150
Q4 26	14650	14850	14750	50
Q1. 27	11350	11600	11475	-25
Cal 27	12500	12650	12575	-75
Cal 28	11900	12100	12000	-125
Cal 29	11500	11750	11625	0

Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Apr 26	12900	13150	13025	-25	1700	1.13
May 26	13500	13650	13575	175	2325	1.17
Q2 26	13450	13650	13550	50	2050	1.15
Q3 26	13600	13850	13725	0	2075	1.15
Q4 26	12750	13000	12875	0	1875	1.15
Q1. 27	12650	12900	12775	0	-1300	0.90
Cal 27	11950	12100	12025	-25	550	1.05
Cal 28	11400	11650	11525	0	475	1.04
Cal 29	11250	11550	11400	25	225	1.02



Spot Price Source: Baltic

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