



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

A solid end to the week for Supramax paper as the curve saw support throughout the day. Apr and May traded to respective highs of \$15,400 and \$16,900. Q2 and Q3 both reached highs of \$16,500. We end the day with support.

Handysize Commentary

A decent day for Handy paper with solid volume trading. Q3 traded at \$14,200, and Cal27 traded at \$12,350 due to spread interest against the Supramax.

Supramax 11 Time Charter Average

Spot	16538	Chg	194
MTD	15858		
YTD	14689		

Handysize 7 Time Charter Average

Spot	12573	Chg	79
MTD	12510		
YTD	12420		

Spread Ratio

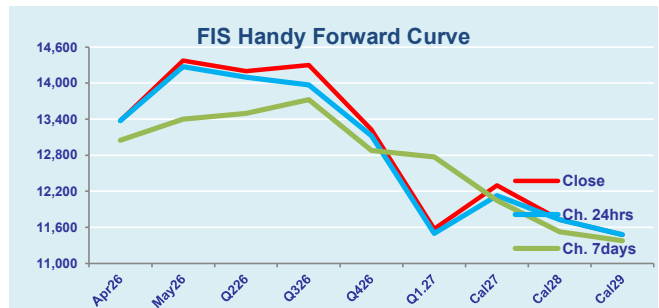
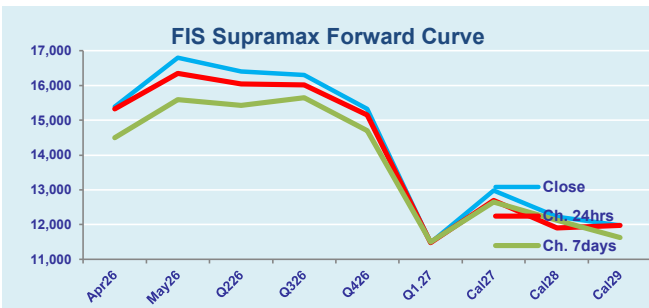
3965	1.32
3348	1.27
2269	1.18

Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Apr 26	15300	15500	15400	75
May 26	16700	16900	16800	450
Q2 26	16350	16450	16400	350
Q3 26	16200	16400	16300	275
Q4 26	15250	15400	15325	175
Q1. 27	11350	11600	11475	0
Cal 27	12900	13050	12975	275
Cal 28	12100	12350	12225	325
Cal 29	11850	12100	11975	0

Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Apr 26	13250	13500	13375	0	2025	1.15
May 26	14250	14500	14375	100	2425	1.17
Q2 26	14100	14300	14200	100	2200	1.15
Q3 26	14200	14400	14300	325	2000	1.14
Q4 26	13100	13350	13225	100	2100	1.16
Q1. 27	11400	11750	11575	75	-100	0.99
Cal 27	12250	12350	12300	175	675	1.05
Cal 28	11600	11850	11725	0	500	1.04
Cal 29	11350	11600	11475	0	500	1.04



Spot Price Source: Baltic

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