



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A quiet start to the week for Supramax paper, with liquidity impacted by Chinese New Year. Feb made up most of the day's volume, slipping to \$18700 low. Q2 and Q4 traded \$23500 and \$20800-\$20900 respectively. We close with bid support across the curve. Have a nice evening.

Handysize Commentary

A rangebound start to the week for Handysize paper, with Q234 and Cal23 printing \$21250 and \$15350 respectively.

Supramax 10 Time Charter Average

Spot	17461	Chg	-108
MTD	20455		
YTD	20455		

Handysize 7 Time Charter Average

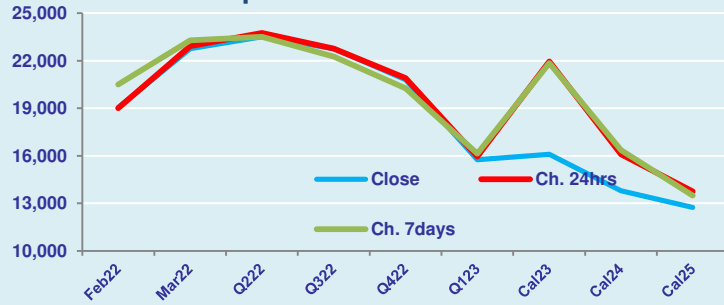
Spot	18045	Chg	-153
MTD	21156		
YTD	21156		

Spread Ratio

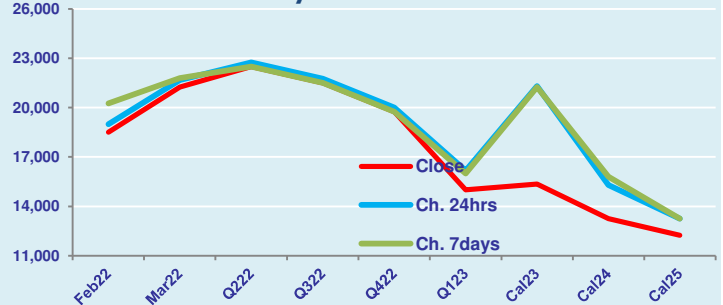
Spread	-584	Ratio	0.97
	-700		0.97
	-700		0.97

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Feb 22	18850	19250	19050	50	Feb 22	18250	18750	18500	-500	550	1.03
Mar 22	22500	23000	22750	-167	Mar 22	21000	21500	21250	-438	1500	1.07
Q2 22	23250	23750	23500	-250	Q2 22	22250	22750	22500	-250	1000	1.04
Q3 22	22500	23000	22750	0	Q3 22	21250	21750	21500	-250	1250	1.06
Q4 22	20600	21000	20800	-100	Q4 22	19500	20000	19750	-250	1050	1.05
Q1 23	15500	16000	15750	-208	Q1 23	14750	15250	15000	-1163	750	1.05
Cal 23	15950	16250	16100	0	Cal 23	15200	15500	15350	50	750	1.05
Cal 24	13600	14000	13800	50	Cal 24	13000	13500	13250	0	550	1.04
Cal 25	12500	13000	12750	0	Cal 25	12000	12500	12250	0	500	1.04

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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