



Supramax & Handysize FFA Daily Report

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Supramax Commentary

An active day for Supramax paper, with rates pushing across the curve encouraged by a firm underlying and chasing a thin offerside. Gains were greatest on the prompt, with March and April pushing to respective highs of \$29500 and \$30750. The deferred periods remain rangebound, with Cal23 printing \$18000. We close supported across the curve. Have a nice evening.

Handysize Commentary

A quiet day for Handysize paper with prompt rates ticking up. Q2 was the only reported trade at \$28200.

Supramax 10 Time Charter Average

Spot	26271	Chg	321
MTD	22243		
YTD	21277		

Handysize 7 Time Charter Average

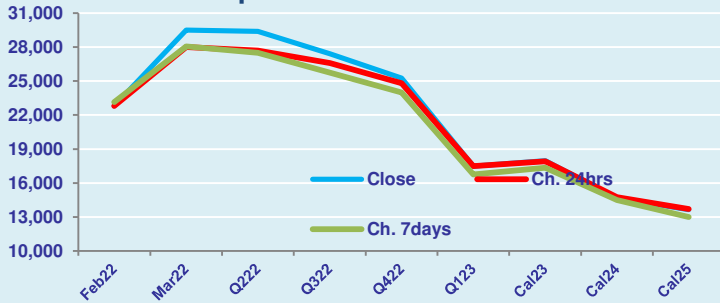
Spot	24369	Chg	370
MTD	20728		
YTD	20959		

Spread Ratio

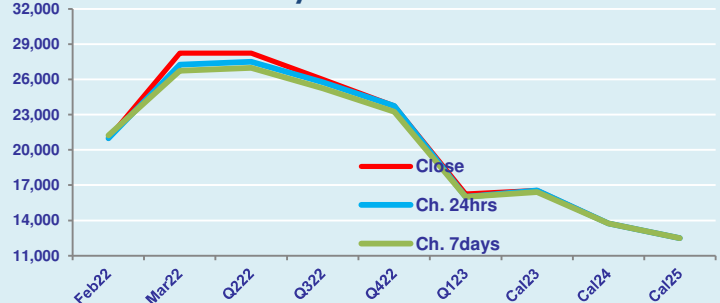
1902	1.08
1515	1.07
317	1.02

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Feb 22	22600	23000	22800	0	Feb 22	20750	21250	21000	0	1800	1.09
Mar 22	29250	29750	29500	1500	Mar 22	28000	28500	28250	1000	1250	1.04
Q2 22	29200	29600	29400	1700	Q2 22	28000	28500	28250	750	1150	1.04
Q3 22	27200	27600	27400	800	Q3 22	25750	26250	26000	250	1400	1.05
Q4 22	25000	25500	25250	450	Q4 22	23500	24000	23750	0	1500	1.06
Q1 23	17250	17750	17500	0	Q1 23	16000	16500	16250	250	1250	1.08
Cal 23	17850	18100	17975	50	Cal 23	16400	16700	16550	0	1425	1.09
Cal 24	14500	14800	14650	-84	Cal 24	13500	14000	13750	0	900	1.07
Cal 25	13500	13800	13650	900	Cal 25	12250	12750	12500	0	1150	1.09

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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