



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper rates gapped down across the curve in response to the escalating conflict in Ukraine. Chasing a thin offerside, the front of the curve slipped \$2500 average. Losses extended into the deferreds, with Cal23 trading down to \$16950 low. Despite a few bounces through the day, we close at the day's lows with some bid support. Have a nice evening.

Handysize Commentary

Handysize paper rates dropped across the curve despite a positive index, following the larger sizes. March and Q2 were the only reported trades, printing \$26500 and \$25250 respectively.

Supramax 10 Time Charter Average

Spot	26567	Chg	296
MTD	22483		
YTD	21416		

Handysize 7 Time Charter Average

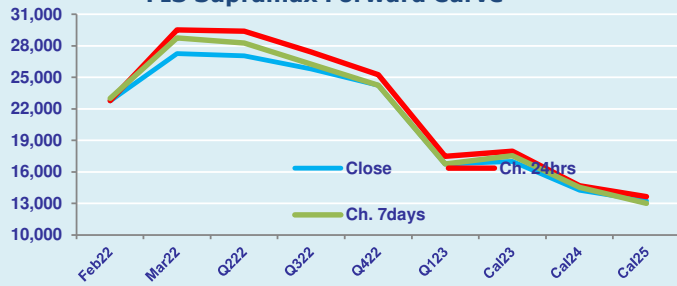
Spot	24914	Chg	545
MTD	20961		
YTD	21063		

Spread Ratio

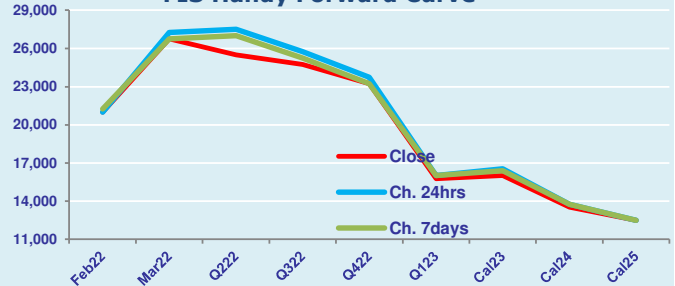
1653	1.07
1522	1.07
353	1.02

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Feb 22	22500	23000	22750	-50	Feb 22	20750	21250	21000	0	1750	1.08
Mar 22	27000	27500	27250	-2250	Mar 22	26500	27000	26750	-500	500	1.02
Q2 22	26850	27250	27050	-2350	Q2 22	25250	25750	25500	-2000	1550	1.06
Q3 22	25600	26000	25800	-1600	Q3 22	24500	25000	24750	-1000	1050	1.04
Q4 22	24000	24500	24250	-1000	Q4 22	23000	23500	23250	-500	1000	1.04
Q1 23	16500	17000	16750	-750	Q1 23	15500	16000	15750	-250	1000	1.06
Cal 23	16900	17100	17000	-975	Cal 23	15750	16250	16000	-550	1000	1.06
Cal 24	14000	14500	14250	-400	Cal 24	13250	13750	13500	-250	750	1.06
Cal 25	13000	13500	13250	500	Cal 25	12250	12750	12500	0	750	1.06

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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