



Supramax & Handysize FFA Daily Report

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Supramax Commentary

An active day for Supramax paper, with rates pushing across the curve retracing some of the previous day's losses. Chasing a thin offerside, March and Q2 pushed to respective highs of \$28000 and \$27950. Cal23 pushed to \$17500 in early trading before drifting to close back at \$17100. Have a nice evening.

Handysize Commentary

A quiet day for Handysize, with the prompt ticking up and April the only trade at \$26600.

Supramax 10 Time Charter Average

Spot	26876	Chg	165
MTD	26876		
YTD	21804		

Handysize 7 Time Charter Average

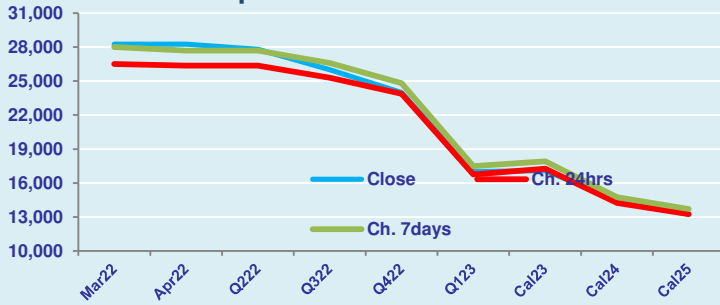
Spot	25553	Chg	257
MTD	25553		
YTD	21376		

Spread Ratio

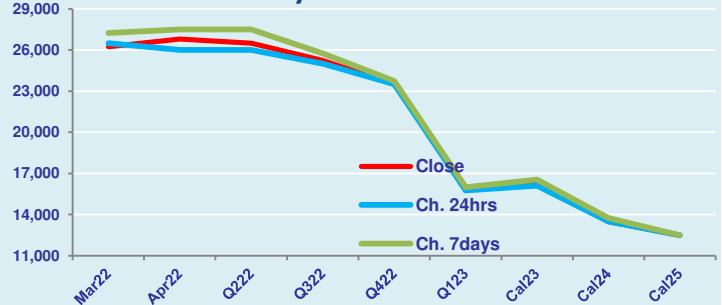
1323	1.05
1323	1.05
428	1.02

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Mar 22	28000	28500	28250	1750	Mar 22	26000	26500	26250	-250	2000	1.08
Apr 22	28000	28500	28250	1875	Apr 22	26600	27000	26800	800	1450	1.05
Q2 22	27650	27950	27800	1425	Q2 22	26250	26750	26500	500	1300	1.05
Q3 22	25750	26250	26000	700	Q3 22	25000	25500	25250	250	750	1.03
Q4 22	23750	24250	24000	125	Q4 22	23250	23750	23500	0	500	1.02
Q1 23	16750	17250	17000	250	Q1 23	15750	16250	16000	250	1000	1.06
Cal 23	17000	17200	17100	-175	Cal 23	16000	16500	16250	150	850	1.05
Cal 24	14250	14750	14500	250	Cal 24	13250	13750	13500	0	1000	1.07
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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