



Supramax & Handysize FFA Daily Report

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Supramax Commentary

With the physical continuing to gather positive momentum and the larger sizes pushing we saw another strong day on Supramax paper with mar and Q2 pushing to \$30500 and \$30600 highs respectively, while Q34 traded \$26800 leaving us well up on the day. We closed supported at the days highs.

Handysize Commentary

Handysize paper pushed in early trading with March-Dec printing \$25500 and Q2 and Q3 chased upwards but with offers thinning out saw little trading while further out Cal23 traded \$16400 again. We closed well up on the day on prompt contracts.

Supramax 10 Time Charter Average

Spot	28450	Chg	728
MTD	27557		
YTD	22212		

Handysize 7 Time Charter Average

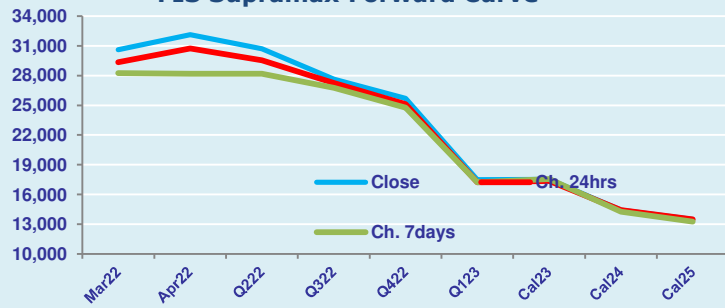
Spot	25974	Chg	165
MTD	25728		
YTD	21677		

Spread Ratio

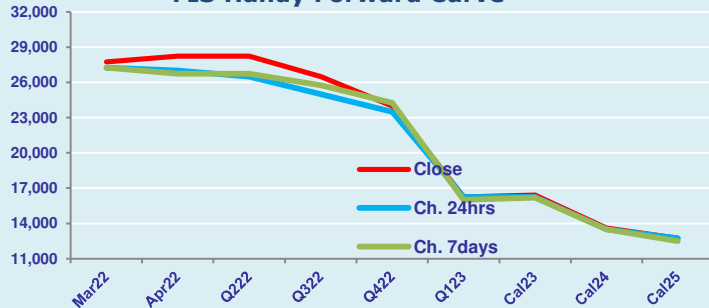
2476	1.10
1828	1.07
535	1.02

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Mar 22	30500	30750	30625	1275	Mar 22	27500	28000	27750	500	2875	1.10
Apr 22	32000	32250	32125	1375	Apr 22	28000	28500	28250	1250	3875	1.14
Q2 22	30600	30800	30700	1150	Q2 22	28000	28500	28250	1750	2450	1.09
Q3 22	27500	27800	27650	400	Q3 22	26250	26750	26500	1500	1150	1.04
Q4 22	25500	25900	25700	575	Q4 22	23750	24250	24000	500	1700	1.07
Q1 23	17250	17750	17500	250	Q1 23	16000	16500	16250	0	1250	1.08
Cal 23	17350	17700	17525	150	Cal 23	16150	16650	16400	150	1125	1.07
Cal 24	14250	14600	14425	0	Cal 24	13400	13800	13600	100	825	1.06
Cal 25	13250	13750	13500	750	Cal 25	12500	13000	12750	0	750	1.06

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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