



Supramax & Handysize FFA Daily Report

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09 March 2022

Supramax Commentary

A positive day for Supramax paper, with rates pushing across the curve encouraged by a firmer underlying and chasing a thin offerside. March and Q2 pushed to respective highs of \$33000 and \$35750. Cal23 pushed up to \$18250 before retracing back to flat on the day. End of day profit taking saw us drift off the highs of the day on prompt, but we still close significantly up on the day. Have a nice evening.

Handysize Commentary

Handysize paper rates pushed on the prompt, with April and Q3 printing \$35000 and \$33000 respectively.

Supramax 10 Time Charter Average

Spot	31295	Chg	1233
MTD	28660		
YTD	22718		

Handysize 7 Time Charter Average

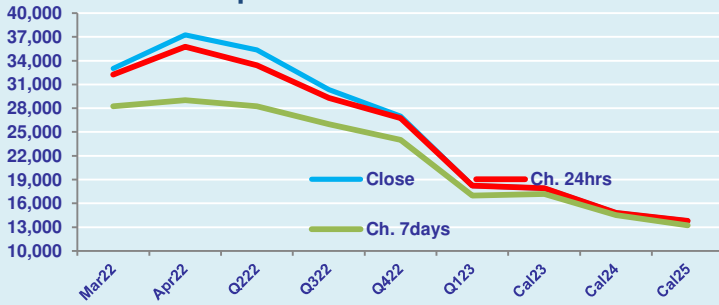
Spot	27096	Chg	367
MTD	26165		
YTD	22001		

Spread Ratio

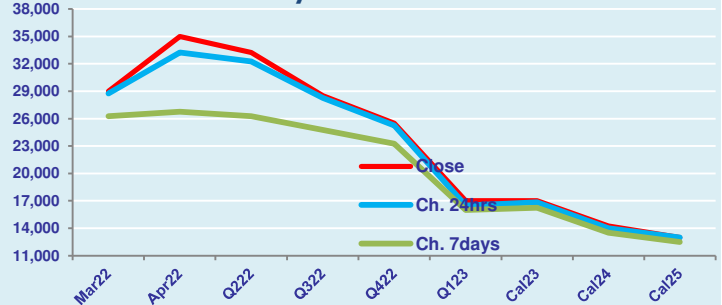
4199	1.15
2495	1.10
717	1.03

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Mar 22	32750	33250	33000	750	Mar 22	28750	29250	29000	250	4000	1.14
Apr 22	37000	37500	37250	1500	Apr 22	34750	35250	35000	1750	2250	1.06
Q2 22	35200	35500	35350	1950	Q2 22	33000	33500	33250	1000	2100	1.06
Q3 22	30200	30500	30350	1050	Q3 22	28250	28750	28500	250	1850	1.06
Q4 22	26750	27250	27000	250	Q4 22	25250	25750	25500	250	1500	1.06
Q1 23	18000	18500	18250	0	Q1 23	16750	17250	17000	500	1250	1.07
Cal 23	17800	18000	17900	0	Cal 23	16750	17250	17000	150	900	1.05
Cal 24	14600	15000	14800	0	Cal 24	14000	14500	14250	250	550	1.04
Cal 25	13600	14000	13800	1050	Cal 25	12750	13250	13000	0	800	1.06

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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