



Supramax & Handysize FFA Daily Report

London +44 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia
 Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

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Supramax Commentary

A quiet start to the week for Supramax paper, with rates ticking up across the curve. Q234 and Cal23 pushed to respective highs of \$29150 and \$17200. We close supported across the curve. Have a nice evening.

Handysize Commentary

A quiet start to the week for Handysize paper, with rates ticking up encouraged by a firmer underlying. Q4 was the only reported trade at \$24250.

Supramax 10 Time Charter Average

Spot	32440	Chg	293
MTD	30489		
YTD	24081		

Handysize 7 Time Charter Average

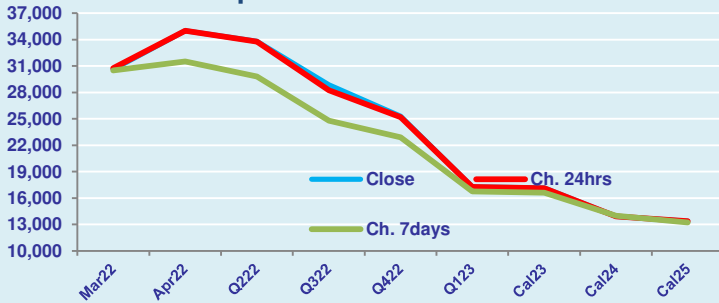
Spot	30322	Chg	400
MTD	27552		
YTD	22985		

Spread Ratio

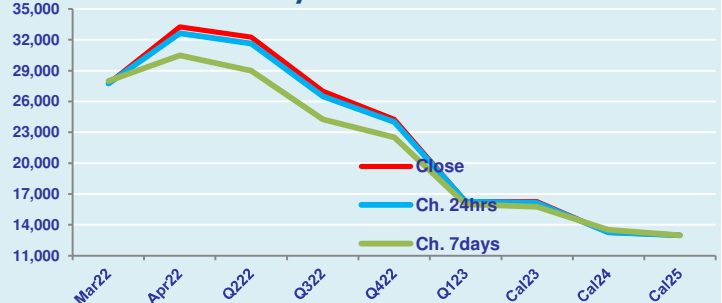
2118	1.07
2937	1.11
1096	1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Mar 22	30350	30850	30600	-150	Mar 22	27500	28000	27750	0	2850	1.10
Apr 22	34750	35250	35000	0	Apr 22	33000	33500	33250	625	1750	1.05
Q2 22	33600	34000	33800	50	Q2 22	32000	32500	32250	625	1550	1.05
Q3 22	28750	28950	28850	600	Q3 22	26750	27250	27000	500	1850	1.07
Q4 22	25100	25500	25300	100	Q4 22	24000	24500	24250	250	1050	1.04
Q1 23	17000	17500	17250	0	Q1 23	16000	16500	16250	0	1000	1.06
Cal 23	17000	17300	17150	25	Cal 23	16100	16400	16250	125	900	1.06
Cal 24	13750	14100	13925	0	Cal 24	13000	13500	13250	0	675	1.05
Cal 25	13150	13650	13400	650	Cal 25	12750	13250	13000	0	400	1.03

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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