



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 relatively low volume day for supramax paper, with prompt rates drifting against a softening underlying. Rates on the backend of the curve were largely rangebound, if not a little softer. Have a nice weekend.

Handysize Commentary

A quiet day for handysize with no reported trades.

Supramax 10 Time Charter Average

Spot	33217	Chg	-149
MTD	31048		
YTD	24695		

Handysize 7 Time Charter Average

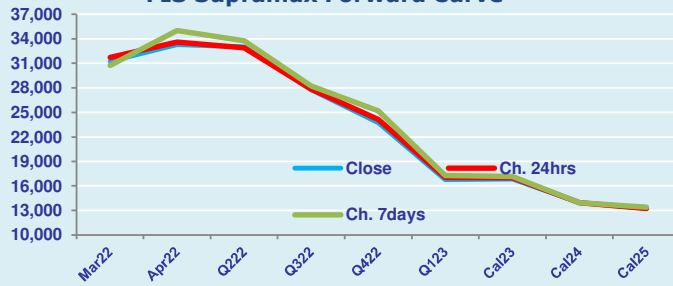
Spot	32082	Chg	232
MTD	28394		
YTD	23566		

Spread Ratio

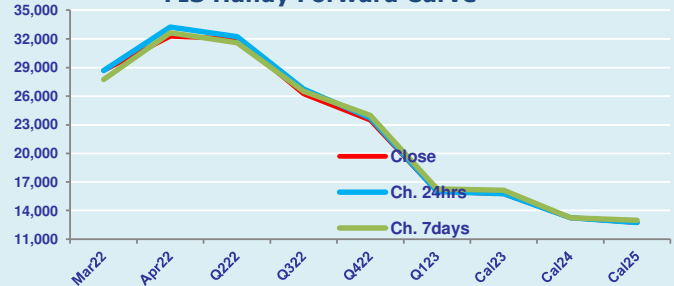
1135	1.04
2654	1.09
1130	1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Mar 22	31000	31500	31250	-450	Mar 22	28500	28900	28700	0	2550	1.09
Apr 22	33000	33500	33250	-325	Apr 22	32000	32500	32250	-1000	1000	1.03
Q2 22	32750	33250	33000	125	Q2 22	31750	32250	32000	-250	1000	1.03
Q3 22	27500	28000	27750	-100	Q3 22	26000	26500	26250	-500	1500	1.06
Q4 22	23500	24000	23750	-375	Q4 22	23250	23750	23500	-250	250	1.01
Q1 23	16500	17000	16750	-250	Q1 23	15750	16250	16000	0	750	1.05
Cal 23	16700	16900	16800	-175	Cal 23	15500	16000	15750	0	1050	1.07
Cal 24	13750	14100	13925	0	Cal 24	13000	13500	13250	0	675	1.05
Cal 25	13000	13500	13250	500	Cal 25	12500	13000	12750	0	500	1.04

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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