



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper rates came under pressure across the curve, despite a small up tick in the index. Feb and March traded to respective lows of \$8900 and \$11600. Losses extended into the backend, with Q34 printing \$14200. We close supported at the day's lows. Have a nice evening.

Handysize Commentary

Handysize paper rates softened, with Mar and Apr printing \$11500 and \$12700 respectively.

Supramax 10 Time Charter Average

Spot	7481	Chg	112
MTD	7481		
YTD	7963		

Handysize 7 Time Charter Average

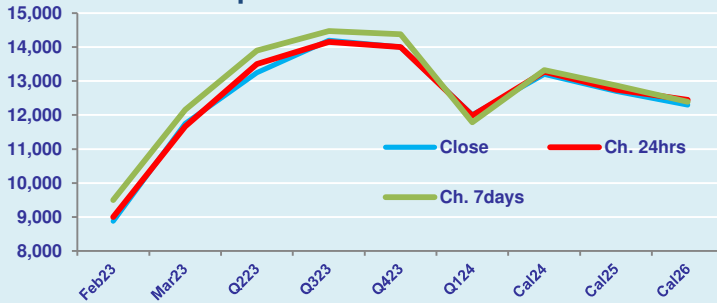
Spot	7837	Chg	45
MTD	7837		
YTD	8754		

Spread Ratio

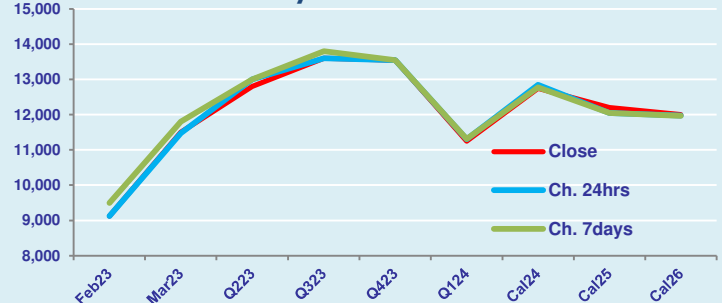
Spread	-356	Ratio	0.95
	-356		0.95
	-791		0.91

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Feb 23	8750	9000	8875	-125	Feb 23	9000	9250	9125	0	-250	0.97
Mar 23	11600	11900	11750	86	Mar 23	11350	11650	11500	23	250	1.02
Q2 23	13100	13400	13250	-250	Q2 23	12600	13000	12800	-200	450	1.04
Q3 23	14000	14400	14200	50	Q3 23	13400	13800	13600	0	600	1.04
Q4 23	13800	14200	14000	0	Q4 23	13350	13750	13550	0	450	1.03
Q1 24	11800	12200	12000	17	Q1 24	11000	11500	11250	-50	750	1.07
Cal 24	13000	13400	13200	-75	Cal 24	12600	12900	12750	-100	450	1.04
Cal 25	12500	12900	12700	-50	Cal 25	12000	12400	12200	150	500	1.04
Cal 26	12200	12400	12300	-150	Cal 26	11800	12200	12000	25	300	1.03

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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