



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper rates came under pressure across the curve, following the larger sizes. March and Q2 traded to respective lows of \$10400 and \$12200. The deferred periods remained rangebound, with Cal24 printing \$13000. Have a nice evening.

Handysize Commentary

Handysize paper rates dropped sharply, with Q234 trading to \$12500 low.

Supramax 10 Time Charter Average

| | | | |
|------|------|-----|-----|
| Spot | 7480 | Chg | -21 |
| MTD | 7498 | | |
| YTD | 7908 | | |

Handysize 7 Time Charter Average

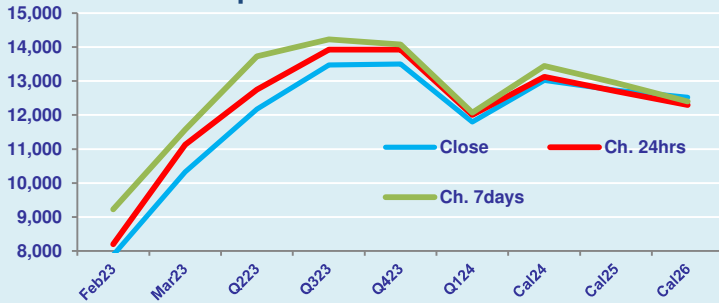
| | | | |
|------|------|-----|---|
| Spot | 7852 | Chg | 6 |
| MTD | 7848 | | |
| YTD | 8646 | | |

Spread Ratio

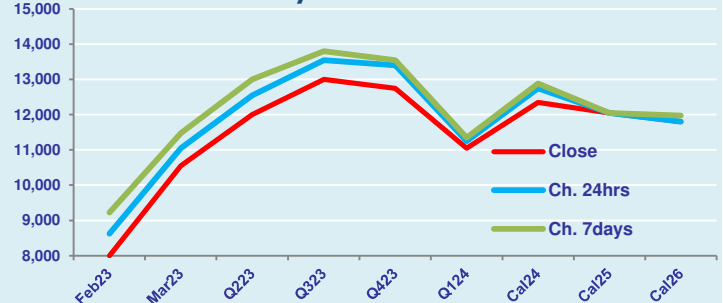
| | | | |
|--------|------|-------|------|
| Spread | -372 | Ratio | 0.95 |
| | -350 | | 0.96 |
| | -738 | | 0.91 |

| Per | Bid | Offer | Mid | Chg | Per | Bid | Offer | Mid | Chg | Spread | Ratio |
|--------|-------|-------|-------|------|--------|-------|-------|-------|------|--------|-------|
| Feb 23 | 7750 | 8000 | 7875 | -325 | Feb 23 | 7750 | 8250 | 8000 | -625 | -125 | 0.98 |
| Mar 23 | 10250 | 10400 | 10325 | -800 | Mar 23 | 10350 | 10750 | 10550 | -500 | -225 | 0.98 |
| Q2 23 | 12100 | 12250 | 12175 | -575 | Q2 23 | 11750 | 12250 | 12000 | -550 | 175 | 1.01 |
| Q3 23 | 13400 | 13550 | 13475 | -450 | Q3 23 | 12750 | 13250 | 13000 | -550 | 475 | 1.04 |
| Q4 23 | 13400 | 13600 | 13500 | -425 | Q4 23 | 12500 | 13000 | 12750 | -650 | 750 | 1.06 |
| Q1 24 | 11600 | 12000 | 11800 | -200 | Q1 24 | 10850 | 11250 | 11050 | -200 | 750 | 1.07 |
| Cal 24 | 12950 | 13100 | 13025 | -100 | Cal 24 | 12200 | 12500 | 12350 | -400 | 675 | 1.05 |
| Cal 25 | 12600 | 12850 | 12725 | 25 | Cal 25 | 11850 | 12250 | 12050 | 0 | 675 | 1.06 |
| Cal 26 | 12400 | 12650 | 12525 | 225 | Cal 26 | 11600 | 12000 | 11800 | 0 | 725 | 1.06 |

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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