



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper rates came under pressure across the curve in early trading, following the larger sizes. March and Q2 traded to respective lows of \$10000 and \$11800. Post-index we pushed off the lows and recovered most of the day's losses. Have a nice evening.

Handysize Commentary

Handysize paper rates dropped sharply in early trading, with Q234 trading to \$12150 low. We recovered post-index to close flat on the day.

Supramax 10 Time Charter Average

Spot	7341	Chg	-139
MTD	7466		
YTD	7886		

Handysize 7 Time Charter Average

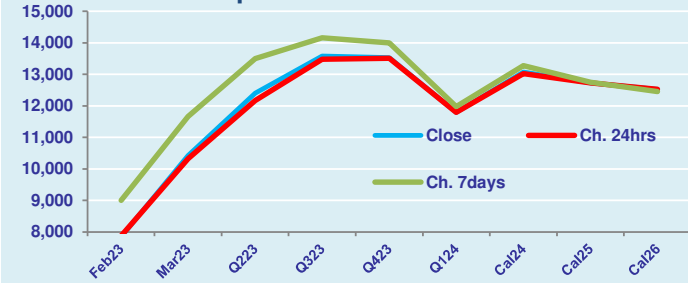
Spot	7866	Chg	14
MTD	7851		
YTD	8616		

Spread Ratio

Spread	-525	Ratio	0.93
	-385		0.95
	-730		0.92

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Feb 23	7700	8000	7850	-25	Feb 23	7750	8250	8000	0	-150	0.98
Mar 23	10250	10600	10425	100	Mar 23	10350	10750	10550	0	-125	0.99
Q2 23	12300	12500	12400	225	Q2 23	11750	12250	12000	0	400	1.03
Q3 23	13450	13700	13575	100	Q3 23	12750	13250	13000	0	575	1.04
Q4 23	13400	13650	13525	25	Q4 23	12500	13000	12750	0	775	1.06
Q1 24	11600	12000	11800	0	Q1 24	10850	11250	11050	0	750	1.07
Cal 24	13000	13150	13075	50	Cal 24	12200	12500	12350	0	725	1.06
Cal 25	12600	12850	12725	0	Cal 25	11850	12250	12050	0	675	1.06
Cal 26	12400	12650	12525	0	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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