



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper pushed up across the curve, despite a drop in the index. March and Q2 traded to respective highs of \$10600 and \$12750. Gains extended into the backend, with Q4 trading to \$14000. We close supported. Have a nice evening.

Handysize Commentary

Handysize paper recovered some losses from earlier in the week, with March and April printing \$10500 and \$11500 respectively.

Supramax 10 Time Charter Average

Spot	7159	Chg	-182
MTD	7415		
YTD	7859		

Handysize 7 Time Charter Average

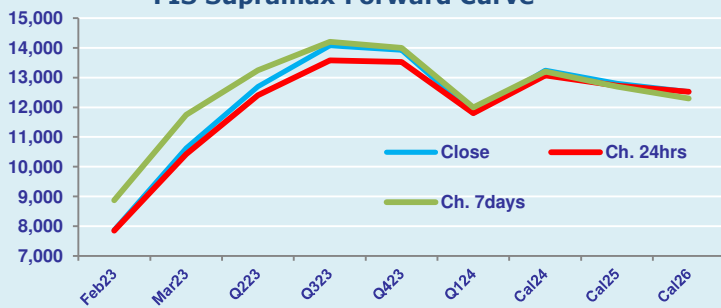
Spot	7865	Chg	-1
MTD	7854		
YTD	8588		

Spread Ratio

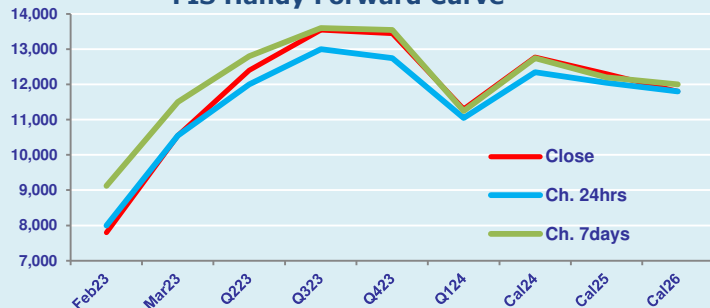
Spread	-706	Ratio	0.91
	-438		0.94
	-729		0.92

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Feb 23	7750	8000	7875	25	Feb 23	7600	8000	7800	-200	75	1.01
Mar 23	10500	10750	10625	200	Mar 23	10350	10750	10550	0	75	1.01
Q2 23	12600	12800	12700	300	Q2 23	12200	12600	12400	400	300	1.02
Q3 23	13950	14200	14075	500	Q3 23	13350	13750	13550	550	525	1.04
Q4 23	13850	14000	13925	400	Q4 23	13250	13650	13450	700	475	1.04
Q1 24	11600	12000	11800	0	Q1 24	11100	11500	11300	250	500	1.04
Cal 24	13150	13350	13250	175	Cal 24	12650	12900	12775	425	475	1.04
Cal 25	12600	13000	12800	75	Cal 25	12100	12500	12300	250	500	1.04
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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