



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A relatively rangebound day for Supramax paper, with some supported coming via Panamax. March closed down a tick, trading to \$10350 low. Have a nice evening.

Handysize Commentary

A rangebound day for Handysize paper, with Q2 trading \$12250.

Supramax 10 Time Charter Average

Spot	7159	Chg	-182
MTD	7415		
YTD	7859		

Handysize 7 Time Charter Average

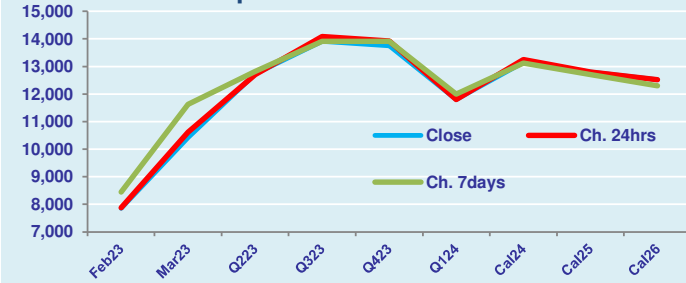
Spot	7865	Chg	-1
MTD	7854		
YTD	8588		

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	7700	8000	7850	-25	Feb 23	7600	8000	7800	0	50	1.01
Mar 23	10350	10500	10425	-200	Mar 23	10350	10750	10550	0	-125	0.99
Q2 23	12600	12850	12725	25	Q2 23	12100	12500	12300	-100	425	1.03
Q3 23	13800	14000	13900	-175	Q3 23	13350	13750	13550	0	350	1.03
Q4 23	13600	13900	13750	-175	Q4 23	13250	13650	13450	0	300	1.02
Q1 24	11600	12000	11800	0	Q1 24	11100	11500	11300	0	500	1.04
Cal 24	13050	13250	13150	-100	Cal 24	12650	12900	12775	0	375	1.03
Cal 25	12600	13000	12800	0	Cal 25	12100	12500	12300	0	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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