



Supramax & Handysize FFA Daily Report

London +44 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia
 Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

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Supramax Commentary

Supramax paper pushed across the curve, as physical buyers chased a thin offerside. March and Q2 traded to respective highs of \$10200 and \$12500. The deferred periods remain rangebound, with Cal24 printing \$13000. We close well supported across the curve. Have a nice evening.

Handysize Commentary

Handysize paper rates pushed across the curve, with Q23+1 trading \$12800 in a full.

Supramax 10 Time Charter Average

Spot	7038	Chg	139
MTD	7201		
YTD	7716		

Handysize 7 Time Charter Average

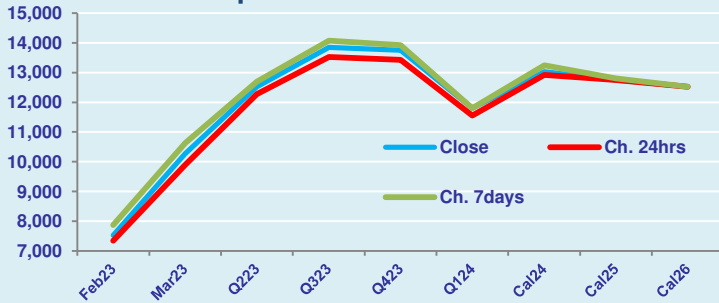
Spot	7763	Chg	-11
MTD	7835		
YTD	8467		

Spread Ratio

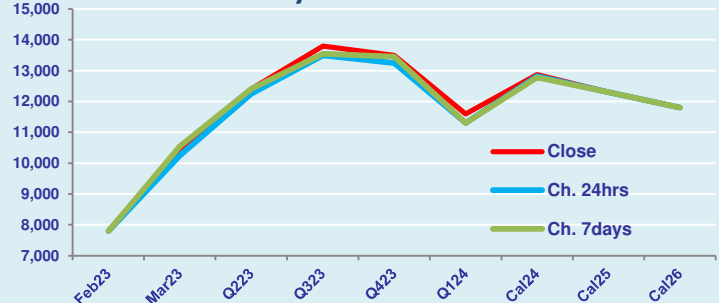
Spread	-725	Ratio	0.91
	-634		0.92
	-751		0.91

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Feb 23	7400	7650	7525	175	Feb 23	7600	8000	7800	0	-275	0.96
Mar 23	10150	10400	10275	375	Mar 23	10350	10600	10475	225	-200	0.98
Q2 23	12400	12650	12525	250	Q2 23	12200	12600	12400	150	125	1.01
Q3 23	13700	14000	13850	325	Q3 23	13600	14000	13800	300	50	1.00
Q4 23	13600	13900	13750	325	Q4 23	13300	13700	13500	250	250	1.02
Q1 24	11600	12000	11800	250	Q1 24	11400	11800	11600	300	200	1.02
Cal 24	12950	13100	13025	100	Cal 24	12750	13000	12875	50	150	1.01
Cal 25	12600	12900	12750	0	Cal 25	12100	12500	12300	0	450	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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