



Supramax & Handysize FFA Daily Report

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Supramax Commentary

An absolute roofer, with rates pushing across the curve as buyers were excited by a large Pacific index. With buyers chasing a thin offerside, prompt rates gapped up \$1200. March and Q2 traded to respective highs of \$12900 and \$14500. Gains extended into C24 trading to \$13600 high. Have a nice evening.

Handysize Commentary

A positive day for Handysize paper, with rates pushing across the curve. Q234 and Cal24 traded to respective highs \$13500 and \$13300.

Supramax 10 Time Charter Average

Spot	8878	Chg	878
MTD	7399		
YTD	7741		

Handysize 7 Time Charter Average

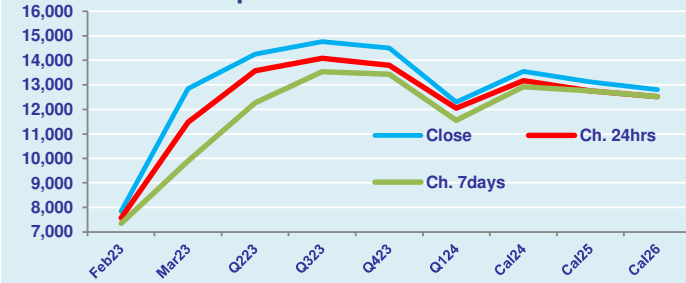
Spot	8325	Chg	266
MTD	7883		
YTD	8417		

Spread Ratio

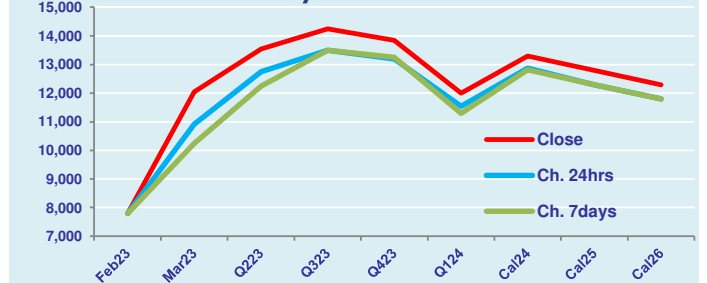
Spread	553	Ratio	1.07
	-484		0.94
	-675		0.92

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Feb 23	7700	8000	7850	275	Feb 23	7600	8000	7800	0	50	1.01
Mar 23	12700	13000	12850	1375	Mar 23	11850	12250	12050	1125	800	1.07
Q2 23	14100	14400	14250	675	Q2 23	13400	13700	13550	800	700	1.05
Q3 23	14600	14900	14750	675	Q3 23	14100	14400	14250	750	500	1.04
Q4 23	14350	14650	14500	700	Q4 23	13700	14000	13850	650	650	1.05
Q1 24	12100	12500	12300	250	Q1 24	11750	12250	12000	450	300	1.03
Cal 24	13400	13700	13550	375	Cal 24	13200	13400	13300	425	250	1.02
Cal 25	13000	13250	13125	375	Cal 25	12600	13000	12800	500	325	1.03
Cal 26	12600	13000	12800	275	Cal 26	12100	12500	12300	500	500	1.04

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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