



Supramax & Handysize FFA Daily Report

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02 March 2023

Supramax Commentary

Supramax paper rates drifted across the curve, against a flattening index. March and Q2 traded to respective lows of \$14750 and \$15500. Cal24 slipped to \$13500 low. We pushed off the lows in the afternoon, and close supported. Have a nice evening.

Handysize Commentary

A quiet day for Handysize paper, with no reported trades.

Supramax 10 Time Charter Average

Spot	13113	Chg	399
MTD	12914		
YTD	8351		

Handysize 7 Time Charter Average

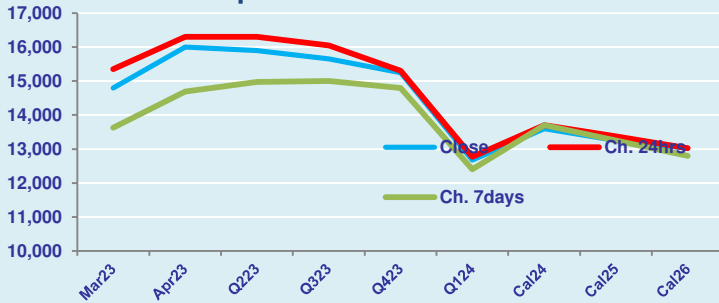
Spot	10350	Chg	338
MTD	10181		
YTD	8576		

Spread Ratio

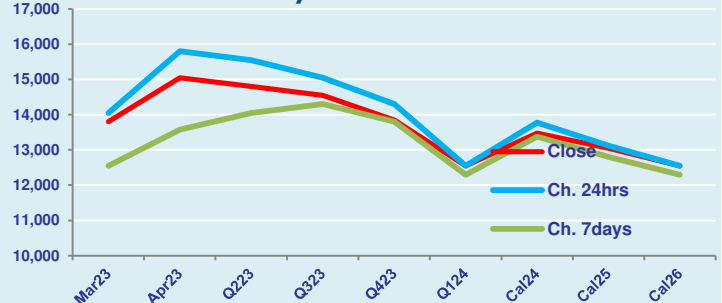
2763	1.27
2733	1.27
-225	0.97

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Mar 23	14600	15000	14800	-550	Mar 23	13600	14000	13800	-250	1000	1.07
Apr 23	15800	16200	16000	-300	Apr 23	14850	15250	15050	-750	950	1.06
Q2 23	15800	16000	15900	-400	Q2 23	14600	15000	14800	-750	1100	1.07
Q3 23	15500	15800	15650	-400	Q3 23	14350	14750	14550	-500	1100	1.08
Q4 23	15100	15400	15250	-50	Q4 23	13700	14000	13850	-450	1400	1.10
Q1 24	12500	12850	12675	-100	Q1 24	12350	12750	12550	0	125	1.01
Cal 24	13500	13700	13600	-100	Cal 24	13350	13600	13475	-300	125	1.01
Cal 25	13100	13400	13250	-125	Cal 25	12900	13200	13050	-75	200	1.02
Cal 26	12900	13150	13025	0	Cal 26	12350	12750	12550	0	475	1.04

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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