



Supramax & Handysize FFA Daily Report

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07 March 2023

Supramax 10 Time Charter Average

Spot	12775	Chg	-205
MTD	12933		
YTD	8651		

Handysize 7 Time Charter Average

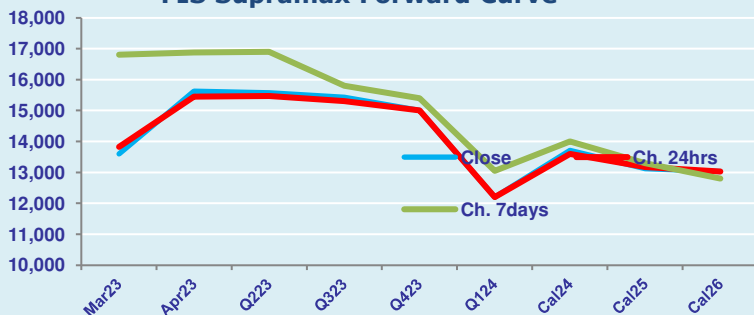
Spot	10820	Chg	137
MTD	10476		
YTD	8713		

Spread Ratio

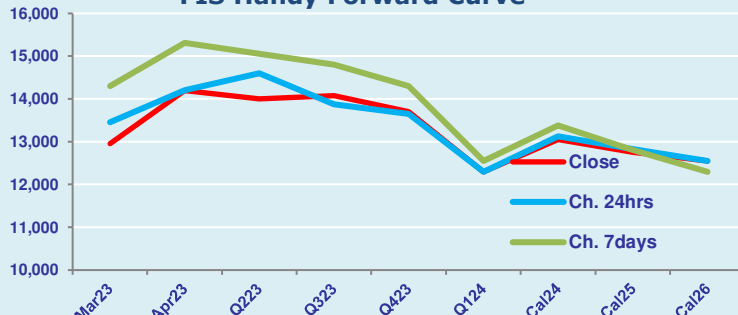
1955	1.18
2457	1.23
-62	0.99

Supramax 10 Time Charter Average					Handysize 7 Time Charter Average					Spread	Ratio
Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Mar 23	13500	13700	13600	-225	Mar 23	12700	13200	12950	-500	650	1.05
Apr 23	15500	15750	15625	175	Apr 23	14000	14400	14200	0	1425	1.10
Q2 23	15450	15700	15575	100	Q2 23	13750	14250	14000	-600	1575	1.11
Q3 23	15350	15500	15425	125	Q3 23	13850	14300	14075	200	1350	1.10
Q4 23	14800	15200	15000	0	Q4 23	13500	13900	13700	50	1300	1.09
Q1 24	12000	12400	12200	0	Q1 24	12100	12500	12300	0	-100	0.99
Cal 24	13625	13800	13713	113	Cal 24	12900	13200	13050	-75	663	1.05
Cal 25	13000	13250	13125	-50	Cal 25	12600	12900	12750	-75	375	1.03
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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