



# Supramax & Handysize FFA Daily Report

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### Supramax Commentary

A positive day for Supramax paper, with rates ticking up across the curve despite a relatively flat index. April and Q2 traded to respective highs of \$16250 and \$16450. Gains on the deferred periods were more limited, with Cal24 trading to \$13850 high. We close offered at the day's highs, but still supported. Have a nice evening.

### Handysize Commentary

A quiet but positive day for Handysize paper, with rates pushing across the curve. March and Q2 were the only reported trades at \$13000 and \$14250 respectively. With smx rates elevated we have seen smx vs handy spread sellers which has pulled the curve higher. Have a good evening.

### Supramax 10 Time Charter Average

Spot	12770	Chg	-5
MTD	12906		
YTD	8739		

### Handysize 7 Time Charter Average

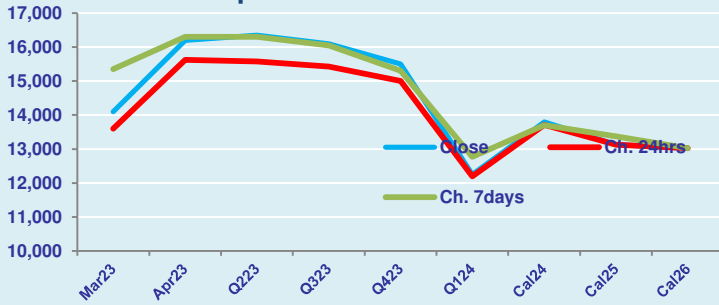
Spot	11016	Chg	196
MTD	10566		
YTD	8762		

### Spread Ratio

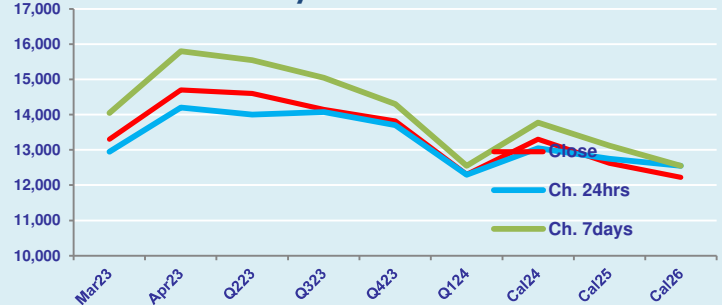
Spread	1754	Ratio	1.16
	2340		1.22
	-23		1.00

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Mar 23	14000	14200	14100	500	Mar 23	13100	13500	13300	350	800	1.06
Apr 23	16050	16350	16200	575	Apr 23	14500	14900	14700	500	1500	1.10
Q2 23	16200	16500	16350	775	Q2 23	14350	14850	14600	600	1750	1.12
Q3 23	15950	16250	16100	675	Q3 23	13950	14350	14150	75	1950	1.14
Q4 23	15350	15650	15500	500	Q4 23	13650	14000	13825	125	1675	1.12
Q1 24	12000	12500	12250	50	Q1 24	12100	12500	12300	0	-50	1.00
Cal 24	13700	13900	13800	88	Cal 24	13200	13400	13300	250	500	1.04
Cal 25	13000	13250	13125	0	Cal 25	12500	12750	12625	-125	500	1.04
Cal 26	12900	13150	13025	0	Cal 26	12100	12350	12225	-325	800	1.07

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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