



# Supramax & Handysize FFA Daily Report

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## Supramax Commentary

Supramax paper continues to fall alongside the larger sizes as the curve continues to drift lower. Feb and March traded to respective lows of \$12,000 and \$14,500. Despite the index holding strong again (+\$136), rates continued to drift into the afternoon on the back of physical news regarding coal exports which also effected Panamax paper. Losses extended into Q2, which reached a low of \$15,000. Further out, Cal27 drifted to a low of \$12,400. We end the evening with some support filtering back in, with bids level with the day's lows.

## Handysize Commentary

No reported trades on Handysize paper.

## Supramax 11 Time Charter Average

Spot	13691	Chg	136
MTD	13623		
YTD	12784		

## Handysize 7 Time Charter Average

Spot	11259	Chg	74
MTD	11222		
YTD	10994		

## Spread Ratio

2432	1.22
2401	1.21
1790	1.16

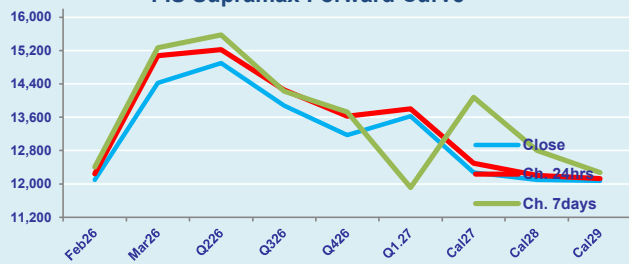
## Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Feb 26	12000	12200	12100	-150
Mar 26	14350	14500	14425	-650
Q2 26	14800	15000	14900	-325
Q3 26	13750	14000	13875	-375
Q4 26	13100	13250	13175	-450
Q1. 27	13500	13750	13625	-175
Cal 27	12250	12300	12275	-225
Cal 28	12000	12200	12100	-100
Cal 29	11950	12200	12075	-50

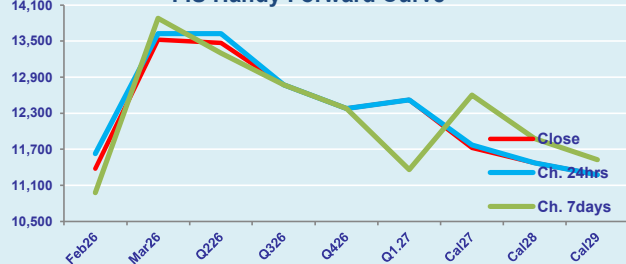
## Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Feb 26	11250	11500	11375	-250	725	1.06
Mar 26	13400	13650	13525	-100	900	1.07
Q2 26	13350	13600	13475	-150	1425	1.11
Q3 26	12650	12900	12775	0	1100	1.09
Q4 26	12250	12500	12375	0	800	1.06
Q1. 27	12400	12650	12525	0	1100	1.09
Cal 27	11600	11850	11725	-50	550	1.05
Cal 28	11350	11600	11475	0	625	1.05
Cal 29	11150	11400	11275	0	800	1.07

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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