



# Supramax & Handysize FFA Daily Report

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## Supramax Commentary

Smx paper experienced a rangebound trading day as momentum stalled slightly in comparison to earlier this week. Despite another strong index (+\$212), the afternoon session was quiet after the morning saw bid support. Feb and Mar traded to respective highs of \$12,800 and \$15,950. Q2 saw early trading at \$16,750 which was the high of the day, before drifting back down in the afternoon. Further out, Cal27 traded at a high of 12,900 and Cal28 traded at \$12,450 as there was spread interest on Cal27 versus Cal28.

## Handysize Commentary

A quieter day for Handysize paper as there are no reported trades.

## Supramax 11 Time Charter Average

Spot	14412	Chg	212
MTD	13953		
YTD	13049		

## Handysize 7 Time Charter Average

Spot	11818	Chg	195
MTD	11454		
YTD	11105		

## Spread Ratio

Spread	Ratio
2594	1.22
2499	1.22
1944	1.18

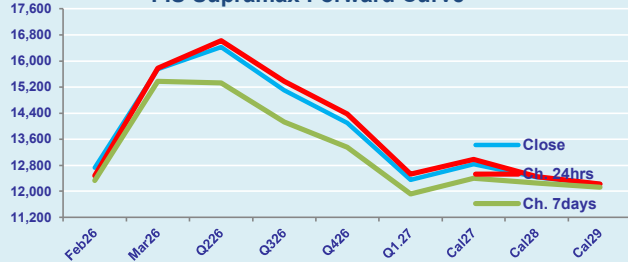
## Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Feb 26	12650	12800	12725	250
Mar 26	15700	15800	15750	-25
Q2 26	16350	16500	16425	-200
Q3 26	15000	15200	15100	-275
Q4 26	14000	14200	14100	-275
Q1. 27	12200	12500	12350	-175
Cal 27	12750	12900	12825	-150
Cal 28	12350	12500	12425	-25
Cal 29	12100	12350	12225	0

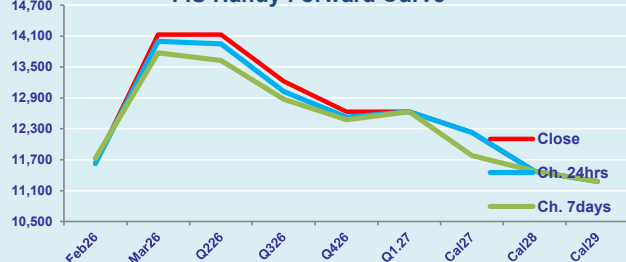
## Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Feb 26	11500	11750	11625	0	1100	1.09
Mar 26	14000	14250	14125	125	1625	1.12
Q2 26	14000	14250	14125	175	2300	1.16
Q3 26	13100	13350	13225	200	1875	1.14
Q4 26	12500	12750	12625	100	1475	1.12
Q1. 27	12500	12750	12625	0	-275	0.98
Cal 27	12150	12300	12225	0	600	1.05
Cal 28	11350	11600	11475	0	950	1.08
Cal 29	11150	11400	11275	0	950	1.08

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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