



Supramax & Handysize FFA Daily Report

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23 March 2026

Supramax Commentary

Supramax paper opened on a slightly quiet note, as the curve saw support throughout the day. Apr and May were paid up to respective highs of \$13,750 and \$14,500. Early trading saw Q2 paid at \$13,900 before reaching a high of \$14,200 later in the day. Despite a negative index (-\$72), bid support continued into the afternoon as we end the day with light support across the curve just below the day's lows.

Handysize Commentary

Handysize paper saw some activity to start the week. The prompt saw some action, with both April and May trading.

Supramax 11 Time Charter Average

Spot	15401	Chg	-72
MTD	16551		
YTD	14507		

Handysize 7 Time Charter Average

Spot	13272	Chg	-117
MTD	14264		
YTD	12359		

Spread Ratio

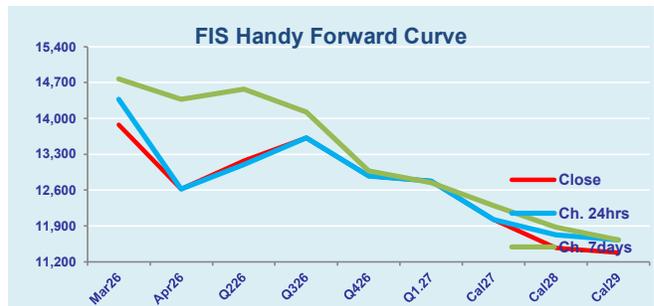
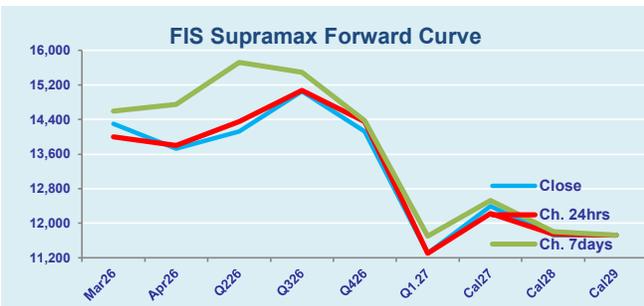
2129	1.16
2287	1.16
2148	1.17

Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Mar 26	14100	14500	14300	300
Apr 26	13650	13800	13725	-75
Q2 26	14000	14250	14125	-225
Q3 26	14950	15150	15050	-25
Q4 26	14000	14250	14125	-225
Q1. 27	11100	11500	11300	0
Cal 27	12350	12450	12400	175
Cal 28	11600	11850	11725	-25
Cal 29	11600	11850	11725	0

Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Mar 26	13750	14000	13875	-500	425	1.03
Apr 26	12500	12750	12625	0	1100	1.09
Q2 26	13050	13300	13175	75	950	1.07
Q3 26	13500	13750	13625	0	1425	1.10
Q4 26	12750	13000	12875	0	1250	1.10
Q1. 27	12650	12900	12775	0	-1475	0.88
Cal 27	11900	12150	12025	0	375	1.03
Cal 28	11350	11600	11475	-250	250	1.02
Cal 29	11250	11500	11375	-250	350	1.03



Spot Price Source: Baltic

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