



Supramax & Handysize FFA Daily Report

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Supramax Commentary

After a small push in early trading, Supramax paper settled in a steady range in the afternoon with Jan trading \$23500-\$24000. Cal22 and Cal23 printed \$22100 and \$16250 respectively. We close supported across the curve. Have a nice evening.

Handysize Commentary

Handysize paper softened on the prompt, with Jan and Feb trading \$23750 and \$23500 respectively.

Supramax 10 Time Charter Average

Spot	23815	Chg	-488
MTD	24059		
YTD	24059		

Handysize 7 Time Charter Average

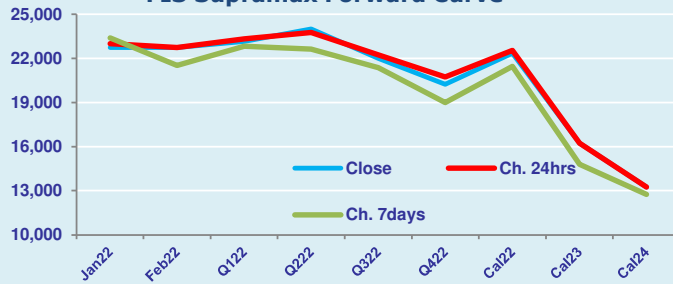
Spot	24967	Chg	-355
MTD	25145		
YTD	25145		

Spread Ratio

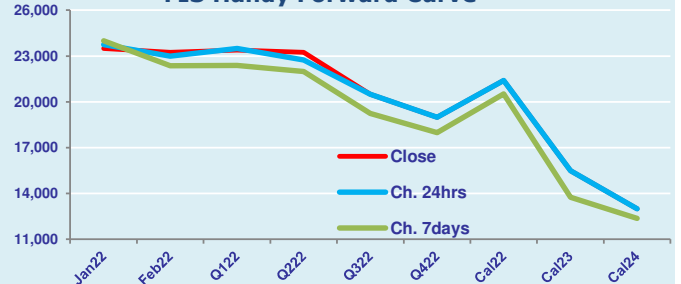
Spread	-1152	Ratio	0.95
	-1086		0.96
	-1086		0.96

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jan 22	22500	23000	22750	-250	Jan 22	23250	23750	23500	-250	-750	0.97
Feb 22	22500	23000	22750	0	Feb 22	23000	23500	23250	250	-500	0.98
Q1 22	23000	23300	23150	-175	Q1 22	23200	23600	23400	-100	-250	0.99
Q2 22	23750	24250	24000	250	Q2 22	23000	23500	23250	500	750	1.03
Q3 22	21750	22250	22000	-250	Q3 22	20250	20750	20500	0	1500	1.07
Q4 22	20000	20500	20250	-500	Q4 22	18750	19250	19000	0	1250	1.07
Cal 22	22200	22500	22350	-200	Cal 22	21200	21600	21400	0	950	1.04
Cal 23	16000	16500	16250	0	Cal 23	15250	15750	15500	0	750	1.05
Cal 24	13000	13500	13250	0	Cal 24	12750	13250	13000	0	250	1.02

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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