



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A relatively rangebound day for Supramax paper despite volatility on the larger sizes. The prompt traded in a tight range, flat to yesterday. Q2 and Cal23 ticked up slightly, trading to respective highs of \$23700 and \$16350. We close supported across the curve. Have a nice evening.

Handysize Commentary

Handysize paper remains rangebound on the prompt, with Feb and March printing \$21500 and \$22000 respectively. Cal22 ticked up, trading \$21000 in size.

Supramax 10 Time Charter Average

Spot	21294	Chg	-249
MTD	22735		
YTD	22735		

Handysize 7 Time Charter Average

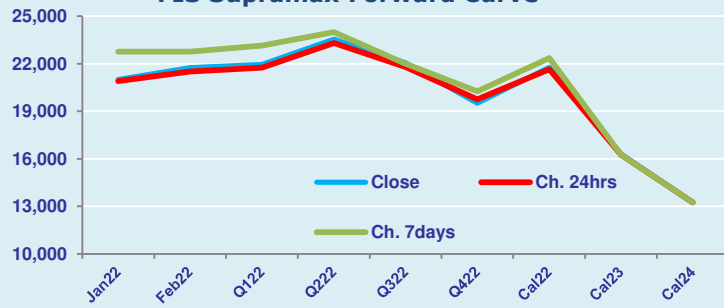
Spot	22094	Chg	-412
MTD	23590		
YTD	23590		

Spread Ratio

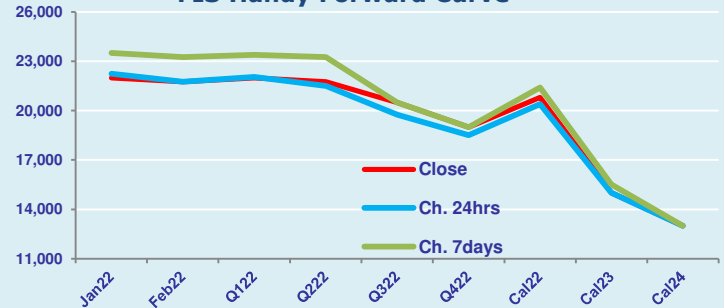
Spread	-800	Ratio	0.96
	-855		0.96
	-855		0.96

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jan 22	20750	21250	21000	100	Jan 22	21750	22250	22000	-250	-1000	0.95
Feb 22	21500	22000	21750	250	Feb 22	21500	22000	21750	0	0	1.00
Q1 22	21750	22150	21950	200	Q1 22	21750	22250	22000	-50	-50	1.00
Q2 22	23350	23750	23550	250	Q2 22	21500	22000	21750	250	1800	1.08
Q3 22	21850	22250	22050	250	Q3 22	20250	20750	20500	750	1550	1.08
Q4 22	19250	19750	19500	-250	Q4 22	18750	19250	19000	500	500	1.03
Cal 22	21600	21950	21775	125	Cal 22	20600	21000	20800	400	975	1.05
Cal 23	16100	16500	16300	50	Cal 23	14750	15250	15000	0	1300	1.09
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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