



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A quiet end to the week for Supramax paper, with rates pushing across the curve as the index starts to flatten. Dec and Q1 traded to respective highs of \$13300 and \$11500. Gains extended into the backend, with Cal24 printing \$11300. We close supported across the curve. Have a nice weekend.

Handysize Commentary

A quiet end to the week for Handysize, with no reported trades.

Supramax 10 Time Charter Average

Spot	13945	Chg	-216
MTD	14509		
YTD	23688		

Handysize 7 Time Charter Average

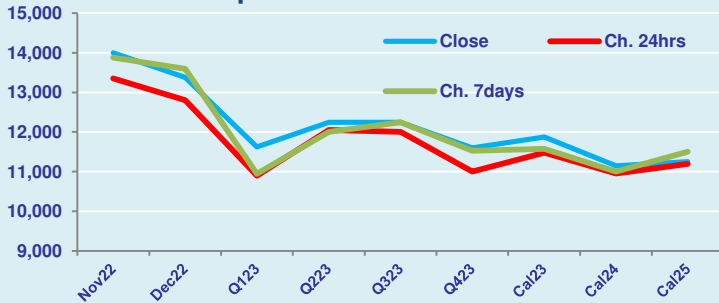
Spot	15043	Chg	-90
MTD	15295		
YTD	22651		

Spread Ratio

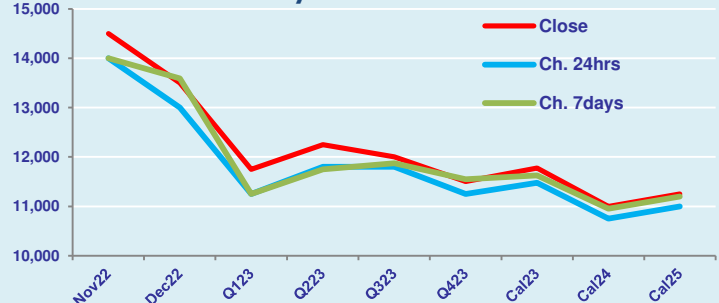
-1098	0.93
-786	0.95
1037	1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Nov 22	13750	14250	14000	650	Nov 22	14250	14750	14500	500	-500	0.97
Dec 22	13250	13500	13375	575	Dec 22	13250	13750	13500	500	-125	0.99
Q1 23	11500	11750	11625	725	Q1 23	11500	12000	11750	500	-125	0.99
Q2 23	12000	12500	12250	200	Q2 23	12000	12500	12250	450	0	1.00
Q3 23	12000	12500	12250	250	Q3 23	11750	12250	12000	200	250	1.02
Q4 23	11500	11700	11600	600	Q4 23	11250	11750	11500	250	100	1.01
Cal 23	11750	12000	11875	400	Cal 23	11650	11900	11775	300	100	1.01
Cal 24	11000	11300	11150	200	Cal 24	10750	11250	11000	250	150	1.01
Cal 25	11000	11500	11250	50	Cal 25	11000	11500	11250	250	0	1.00

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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