



Supramax & Handysize FFA Daily Report

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07 November 2022

Supramax Commentary

A quiet start to the week for Supramax paper, with rates softening across the curve despite the index continuing to flatten. Nov and Dec drifted to respective lows of \$13600 and \$13000. Cal23 and Cal24 traded to lnows of \$11800 and \$11225. We close supported across the curve at the day's lows. Have a nice evening.

Handysize Commentary

Handysize paper rates softened on the prompt, with Dec the only reported trade printing \$13350.

Supramax 10 Time Charter Average

Spot	13761	Chg	-184
MTD	14359		
YTD	23642		

Handysize 7 Time Charter Average

Spot	14863	Chg	-180
MTD	15209		
YTD	22614		

Spread Ratio

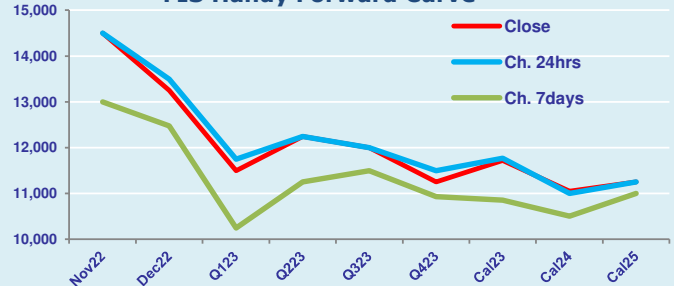
Spread	-1102	Ratio	0.93
	-849		0.94
	1027		1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Nov 22	13350	13750	13550	-450	Nov 22	14250	14750	14500	0	-950	0.93
Dec 22	13000	13250	13125	-250	Dec 22	13000	13500	13250	-250	-125	0.99
Q1 23	11000	11300	11150	-475	Q1 23	11250	11750	11500	-250	-350	0.97
Q2 23	11850	12250	12050	-200	Q2 23	12000	12500	12250	0	-200	0.98
Q3 23	12000	12500	12250	0	Q3 23	11750	12250	12000	0	250	1.02
Q4 23	11000	11500	11250	-350	Q4 23	11000	11500	11250	-250	0	1.00
Cal 23	11650	11800	11725	-150	Cal 23	11600	11850	11725	-50	0	1.00
Cal 24	11100	11300	11200	50	Cal 24	10850	11250	11050	50	150	1.01
Cal 25	11000	11500	11250	0	Cal 25	11000	11500	11250	0	0	1.00

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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