



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A quiet start to the month for Supramax paper, with relatively rangebound rates. Dec traded in a tight range of \$12300-\$12450. Cal23 made up most of the day's volume trading in size at \$12200 and testing \$12375. We close with some bid support. Have a nice evening.

Handysize Commentary

A quiet start to the month for Handysize paper, with Jan the only reported trade at \$11250.

Supramax 10 Time Charter Average

Spot	12818	Chg	-70
MTD	12818		
YTD	22816		

Handysize 7 Time Charter Average

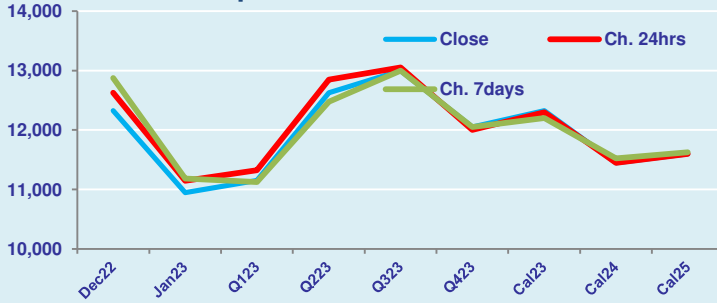
Spot	13356	Chg	-41
MTD	13356		
YTD	21926		

Spread Ratio

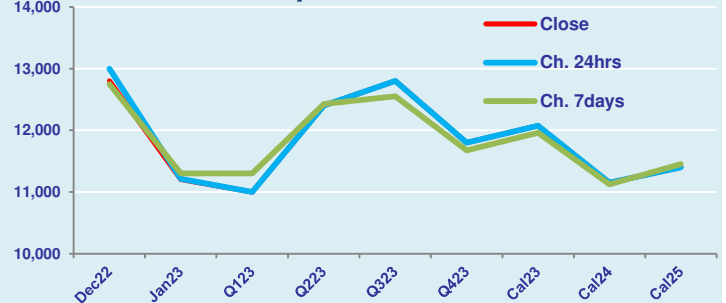
Spread	-538	Ratio	0.96
	-538		0.96
	891		1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Dec 22	12250	12400	12325	-300	Dec 22	12600	13000	12800	-200	-475	0.96
Jan 23	10750	11150	10950	-196	Jan 23	11000	11400	11200	-13	-250	0.98
Q1 23	11000	11300	11150	-175	Q1 23	10800	11200	11000	0	150	1.01
Q2 23	12500	12750	12625	-225	Q2 23	12200	12600	12400	0	225	1.02
Q3 23	12750	13250	13000	-50	Q3 23	12600	13000	12800	0	200	1.02
Q4 23	11850	12250	12050	50	Q4 23	11600	12000	11800	0	250	1.02
Cal 23	12200	12450	12325	25	Cal 23	11950	12200	12075	0	250	1.02
Cal 24	11300	11600	11450	0	Cal 24	11000	11300	11150	0	300	1.03
Cal 25	11400	11800	11600	0	Cal 25	11200	11600	11400	0	200	1.02

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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