



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A quiet end to the week for Supramax paper, with prompt rates ticking up very slightly. Dec and Jan traded to respective highs of \$12600 and \$11100. Cal23 pushed to \$12400 high. We close support, but with offers at the highs of the days. Have a nice weekend.

Handysize Commentary

A rangebound end to the week for Handysize paper, with Dec and Jan printing \$12850 and \$11225 respectively. Feb softened slightly, trading to \$10400 low.

Supramax 10 Time Charter Average

Spot	12777	Chg	-41
MTD	12798		
YTD	22773		

Handysize 7 Time Charter Average

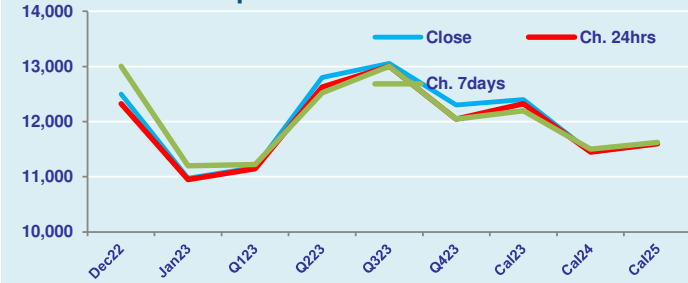
Spot	13340	Chg	-16
MTD	13348		
YTD	21889		

Spread Ratio

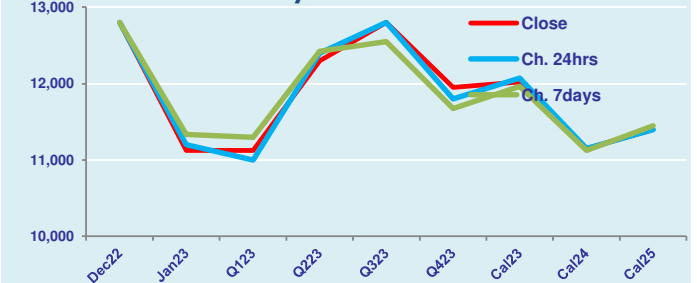
Spread	-563	Ratio	0.96
	-551		0.96
	884		1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Dec 22	12300	12700	12500	175	Dec 22	12600	13000	12800	0	-300	0.98
Jan 23	10850	11100	10975	25	Jan 23	11000	11250	11125	-75	-150	0.99
Q1 23	11050	11300	11175	25	Q1 23	11000	11250	11125	125	50	1.00
Q2 23	12600	13000	12800	175	Q2 23	12100	12500	12300	-100	500	1.04
Q3 23	12850	13250	13050	50	Q3 23	12600	13000	12800	0	250	1.02
Q4 23	12100	12500	12300	250	Q4 23	11750	12150	11950	150	350	1.03
Cal 23	12300	12500	12400	75	Cal 23	11900	12150	12025	-50	375	1.03
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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