



Supramax & Handysize FFA Daily Report

London +44 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia
 Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

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Supramax Commentary

A positive day for Supramax paper, with rates pushing across the curve following the larger sizes. Despite a flat index, Dec and Q1 traded to respective highs of \$13000 and \$11850. Gains extended into the deferred periods, with Cal23 trading to \$13000 high. We close supported. Have a nice evening.

Handysize Commentary

Handysize paper rates ticked up, with Feb printing \$10800.

Supramax 10 Time Charter Average

Spot	12737	Chg	1
MTD	12767		
YTD	22687		

Handysize 7 Time Charter Average

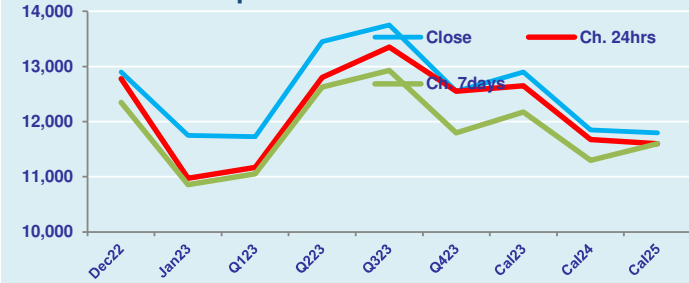
Spot	13171	Chg	-93
MTD	13283		
YTD	21815		

Spread Ratio

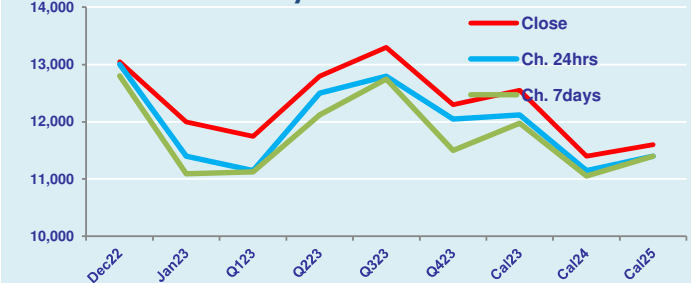
Spread	-434	Ratio	0.97
	-516		0.96
	873		1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Dec 22	12800	13000	12900	125	Dec 22	12850	13250	13050	50	-150	0.99
Jan 23	11600	11900	11750	775	Jan 23	11800	12200	12000	600	-250	0.98
Q1 23	11600	11850	11725	550	Q1 23	11600	11900	11750	600	-25	1.00
Q2 23	13300	13600	13450	650	Q2 23	12600	13000	12800	300	650	1.05
Q3 23	13600	13900	13750	400	Q3 23	13100	13500	13300	500	450	1.03
Q4 23	12350	12750	12550	0	Q4 23	12100	12500	12300	250	250	1.02
Cal 23	12800	13000	12900	250	Cal 23	12400	12700	12550	425	350	1.03
Cal 24	11750	11950	11850	175	Cal 24	11200	11600	11400	250	450	1.04
Cal 25	11600	12000	11800	200	Cal 25	11400	11800	11600	200	200	1.02

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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