



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A positive end to the week for Supramax paper, with rates pushing across curve. Dec and Jan traded to respective highs of \$12750 and \$11700. Gains were the largest for the deferred periods, with Cal23 trading to \$13150 high. We close supported. Have a nice weekend.

Handysize Commentary

A quiet and rangebound day for Handysize paper, with no reported trades.

Supramax 10 Time Charter Average

Spot	12672	Chg	-11
MTD	12737		
YTD	22561		

Handysize 7 Time Charter Average

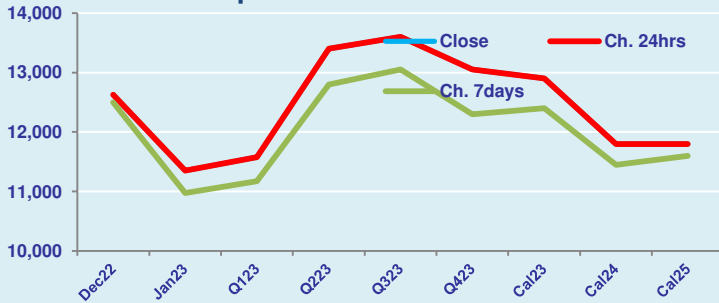
Spot	13182	Chg	-17
MTD	13250		
YTD	21706		

Spread Ratio

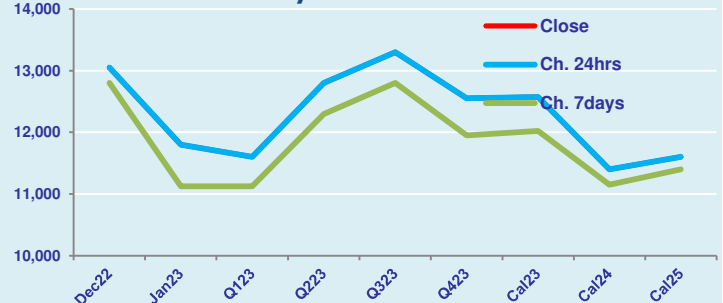
Spread	-510	Ratio	0.96
	-513		0.96
	855		1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Dec 22	12500	12750	12625	0	Dec 22	12850	13250	13050	0	-425	0.97
Jan 23	11200	11500	11350	0	Jan 23	11600	12000	11800	0	-450	0.96
Q1 23	11450	11700	11575	0	Q1 23	11400	11800	11600	0	-25	1.00
Q2 23	13200	13600	13400	0	Q2 23	12600	13000	12800	0	600	1.05
Q3 23	13400	13800	13600	0	Q3 23	13100	13500	13300	0	300	1.02
Q4 23	12900	13200	13050	0	Q4 23	12350	12750	12550	0	500	1.04
Cal 23	12800	13000	12900	0	Cal 23	12450	12700	12575	0	325	1.03
Cal 24	11700	11900	11800	0	Cal 24	11200	11600	11400	0	400	1.04
Cal 25	11600	12000	11800	0	Cal 25	11400	11800	11600	0	200	1.02

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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