



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper rates drifted across the curve, against another drop in the index. Jan and Q1 traded to respective lows of \$11300 and \$11350. We close well offered. Have a nice evening.

Handysize Commentary

A quiet day for Handysize paper, with no reported trades. We remain well offered and looking for bids across the curve.

Supramax 10 Time Charter Average

Spot	12133	Chg	-309
MTD	12686		
YTD	22237		

Handysize 7 Time Charter Average

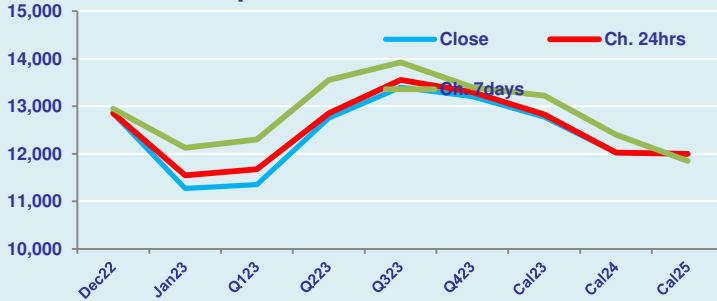
Spot	12303	Chg	-140
MTD	12984		
YTD	21413		

Spread Ratio

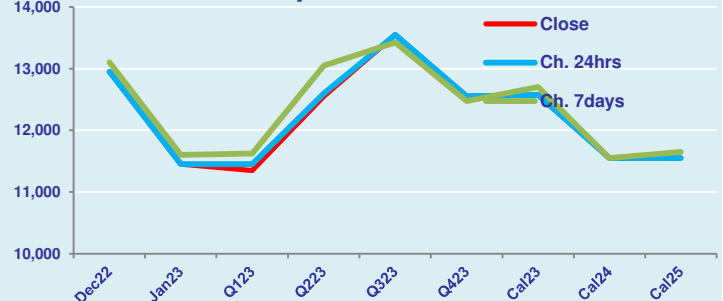
Spread	-170	Ratio	0.99
	-298		0.98
	824		1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Dec 22	12700	13000	12850	0	Dec 22	12800	13100	12950	0	-100	0.99
Jan 23	11200	11350	11275	-275	Jan 23	11250	11650	11450	0	-175	0.98
Q1 23	11200	11500	11350	-325	Q1 23	11200	11500	11350	-100	0	1.00
Q2 23	12600	12900	12750	-100	Q2 23	12350	12750	12550	-50	200	1.02
Q3 23	13200	13600	13400	-150	Q3 23	13350	13750	13550	0	-150	0.99
Q4 23	13000	13400	13200	-100	Q4 23	12350	12750	12550	0	650	1.05
Cal 23	12700	12850	12775	-50	Cal 23	12450	12700	12575	0	200	1.02
Cal 24	11900	12150	12025	0	Cal 24	11400	11700	11550	0	475	1.04
Cal 25	11800	12200	12000	0	Cal 25	11400	11700	11550	0	450	1.04

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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