



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper rates came under pressure, with the prompt suffering the heaviest losses. Jan and Feb traded to respective lows of \$9300 and \$9800. Losses extended into the backend of the curve, with Cal23 slipping to \$12100 low. Despite a large drop in the index, buyers returned to the market in the afternoon and we close off of the day's lows. Have a nice evening.

Handysize Commentary

Handysize paper rates softened, with Feb and Q1 printing \$10000 and \$10500 respectively. We close supported at last done levels.

Supramax 10 Time Charter Average

Spot	10037	Chg	-609
MTD	10342		
YTD	10342		

Handysize 7 Time Charter Average

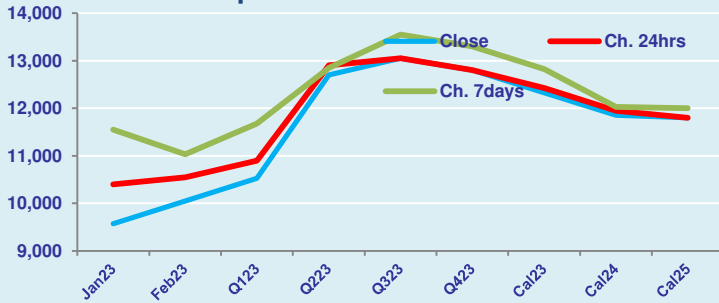
Spot	10611	Chg	-440
MTD	10831		
YTD	10831		

Spread Ratio

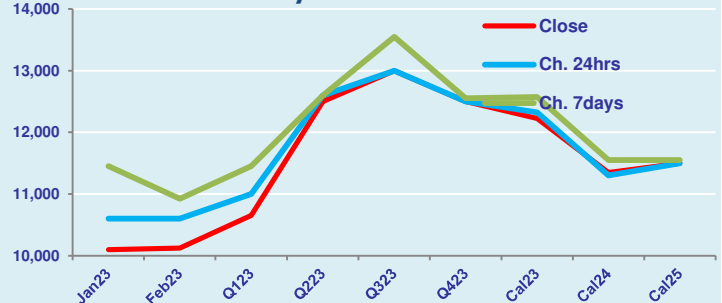
Spread	-574	Ratio	0.95
	-490		0.95
	-490		0.95

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jan 23	9400	9750	9575	-825	Jan 23	9900	10300	10100	-500	-525	0.95
Feb 23	9850	10250	10050	-500	Feb 23	10000	10250	10125	-475	-75	0.99
Q1 23	10400	10650	10525	-375	Q1 23	10500	10800	10650	-350	-125	0.99
Q2 23	12500	12900	12700	-200	Q2 23	12250	12750	12500	-100	200	1.02
Q3 23	12850	13250	13050	0	Q3 23	12750	13250	13000	0	50	1.00
Q4 23	12600	13000	12800	0	Q4 23	12250	12750	12500	0	300	1.02
Cal 23	12200	12450	12325	-100	Cal 23	12100	12350	12225	-100	100	1.01
Cal 24	11700	12000	11850	-100	Cal 24	11200	11500	11350	50	500	1.04
Cal 25	11600	12000	11800	0	Cal 25	11300	11700	11500	0	300	1.03

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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