



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

Supramax paper rates remain rangebound, despite the index continuing to slide. The quarters of Cal23 pushed, with sharp pays coming from Panamax spreads as well as outright buying. Cal23 and Cal24 pushed to respective highs of \$12500 and \$12800. Have a nice evening.

Handysize Commentary

Handysize paper prompt rates remain rangebound, with Feb and Q2 trading \$9200 and \$12300 respectively. The deferred periods ticked up, with Cal24 pushing \$250 on the day.

Supramax 10 Time Charter Average

Spot	7869	Chg	-518
MTD	9208		
YTD	9208		

Handysize 7 Time Charter Average

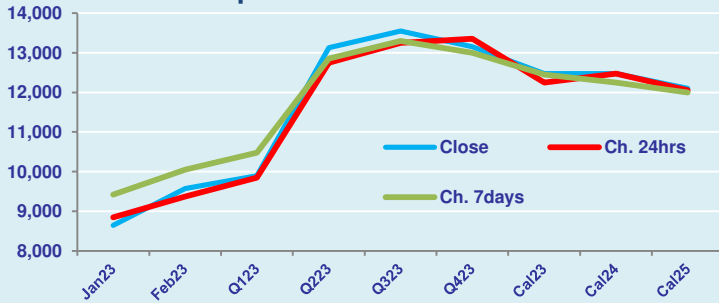
Spot	9153	Chg	-227
MTD	9971		
YTD	9971		

Spread Ratio

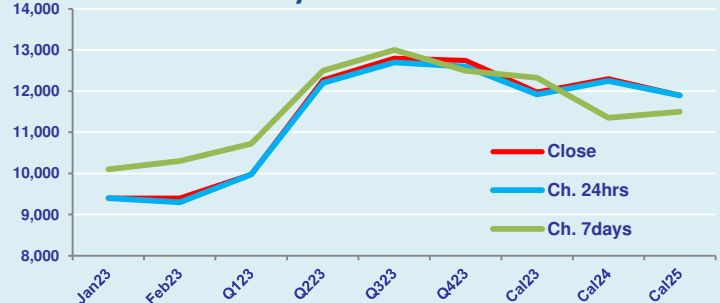
Spread	-1284	Ratio	0.86
	-764		0.92
	-764		0.92

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jan 23	8500	8800	8650	-200	Jan 23	9200	9600	9400	0	-750	0.92
Feb 23	9500	9650	9575	200	Feb 23	9200	9600	9400	100	175	1.02
Q1 23	9800	10000	9900	50	Q1 23	9800	10150	9975	0	-75	0.99
Q2 23	13000	13250	13125	375	Q2 23	12150	12400	12275	75	850	1.07
Q3 23	13400	13700	13550	300	Q3 23	12600	13000	12800	100	750	1.06
Q4 23	13000	13300	13150	-200	Q4 23	12500	13000	12750	150	400	1.03
Cal 23	12400	12550	12475	225	Cal 23	11850	12100	11975	50	500	1.04
Cal 24	12400	12550	12475	0	Cal 24	12200	12400	12300	50	175	1.01
Cal 25	11900	12300	12100	50	Cal 25	11700	12100	11900	0	200	1.02

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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