



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A curve of two halves, with prompt rates capped by a falling index. The backend continues to push, with volume concentrated in Cal24 - trading \$13000 in size. Have a nice weekend.

Handysize Commentary

Handsize paper prompt rates remain rangebound, with Feb and Q2 trading \$3200 and \$12300 respectively. Have a nice weekend.

Supramax 10 Time Charter Average

Spot	7545	Chg	-324
MTD	9023		
YTD	9023		

Handysize 7 Time Charter Average

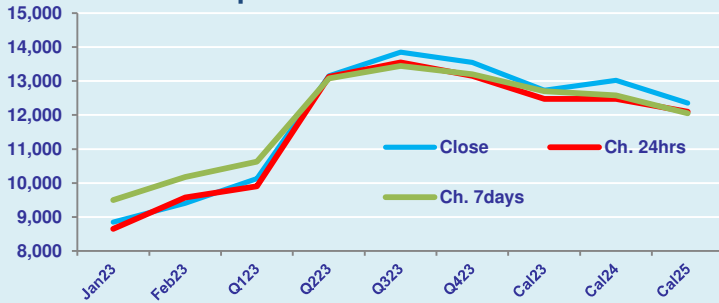
Spot	8996	Chg	-157
MTD	9863		
YTD	9863		

Spread Ratio

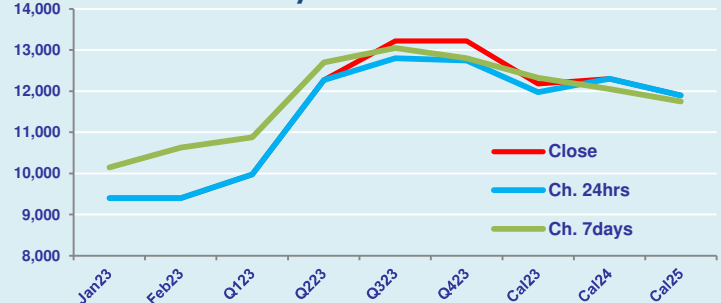
Spread	-1451	Ratio	0.84
	-840		0.91
	-840		0.91

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jan 23	9200	8500	8850	200	Jan 23	9200	9600	9400	0	-550	0.94
Feb 23	9300	9500	9400	-175	Feb 23	9200	9600	9400	0	0	1.00
Q1 23	10050	10200	10125	225	Q1 23	9800	10150	9975	0	150	1.02
Q2 23	13000	13300	13150	25	Q2 23	12150	12400	12275	0	875	1.07
Q3 23	13700	14000	13850	300	Q3 23	13100	13350	13225	425	625	1.05
Q4 23	13400	13700	13550	400	Q4 23	13100	13350	13225	475	325	1.02
Cal 23	12600	12850	12725	250	Cal 23	12050	12300	12175	200	550	1.05
Cal 24	12900	13150	13025	550	Cal 24	12200	12400	12300	0	725	1.06
Cal 25	12200	12500	12350	250	Cal 25	11700	12100	11900	0	450	1.04

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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